June 21 1975
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THE TIMES

Flirtation with the Oxford Group, page 7

ail strike called off as NUR accepts ettlement of 29.8%

last night called off the strike due to begin on The NUR executive usly accepted a new pay 29.8 per cent after talks 1 day with the British Rail Board. Rises ranging up to £10.20 a week new money will be paid. Mr Richard Marsh, chairman of British Rail, said the deal would do enormous damage. Such a settlement was a victory for nobody.

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tional rail strike from next Monday off last night after Railways Board had l to the power-bartics of the National ailwaymen.

ing the industry to of its first all-out many years, the NUR oted unanimously to 9.8 per cent settleh gives rises ranging 0 a week new money es the union's target than £34.65 a week lower-paid. The came after day-long een British Rail and railway unions.

agreement is a two- implementing an tribunal award of at from April 28, and urther 2.3 per cent st 4. It will cost the 86m in the current ear and at least £9m be recouped through ight and passenger r Richard Marsh, the ilways Board chair- that it would be a the industry, rather e Government.

e negotiations ended than six hours, Mr ron, secretary of train drivers' union ink the man who has negotiating is not in ing". It was an erence to the to-ing between British Rail binet over the past about the level at railway workers allowed to settle.

per cent deal is by e margin lower than settlements in the r, but like the deals ers and the power seriously breaches estraint guidelines of the social contract between the TUC and the Government, and it will add fresh pressure to the talks between union leaders, the CBI and the Cabinet about toughening the social contract.

In detail, the deal gives lower-paid railmen at present on £30.05 a week an increase of £4.60 in two stages, starting with £32.70 immediately and moving up to £34.65—the NUR target on August 4, but this will include an "allowance" of £1.30 that will not count in the basic calculator rate and will thus not be reflected in overtime earnings and other fringe extras. The drivers' rate at present £46.05, including threshold money, will rise in two stages to £54.15, and the top signalmen's rate goes up by £10.20 a week to £62.40.

Although it is 0.2 per cent below the "going rate" for the nationalized sector, the Government will find little comfort in the rail pay deal, because it goes far beyond the constraints of the social contract and flies in the face of ministerial statements that the Cabinet would not give in to the NUR. The surrender to the railwaymen's claim is partial, because it has been phased; but to all intents and purposes the NUR has got what it wanted.

The spill-over has also increased wage rates for footplate men and white-collar workers in an industry that is soaking up vast public subsidies to maintain the present level of services.

"No victory": Mr Richard Marsh, chairman of the British Railways Board, said: "I think that settlements of this sort are not a victory for anybody (the Press Association reports). "This settlement will do enormous damage, so will industry. The dream of an expanded railway has taken a massive cutback."

He added that the board would not ask the Government for the increased money over the arbitration award. "We have got to find this sort of money from within the industry. I am not going to spend the rest of my term of service on a bicycle running backwards and forwards to the Treasury with a begging bowl."

We require a massive increase in fares without this increase because of the general level of inflation. The Government and the country are not in a position to take an increasing level of public expenditure. Therefore you can only meet it by cutting back on the cost of the business. . . . You can't give the same service for considerably less money.

But Mr Sidney Weighell, general secretary of the NUR, said: "I am a happy man tonight. All we have done is to establish that Britain's railwaymen are entitled to justice."

Our Political Staff writes: Cabinet ministers had a five-hour economic strategy meeting at Chequers yesterday when the rail settlement may have given some cheer to a generally depressing economic situation. The ministers reviewed the Government's economic thinking in the light of talks that have taken place with the Confederation of British Industry and the TUC.

The crucial decision before them was how to tackle the rate of inflation by bringing down wage demands without alienating the trade unions, at the same time not destroying the confidence of industry and Britain's overseas creditors.

While a statement is not expected next week, there will be further, strong pressures on the Government from the Conservative Opposition to announce some positive policies before the situation, in the view of the Conservative Front Bench, gets out of control.

Leading article, page 13

Callaghan dilemma as Gen Amin fixes date

By David Spanier
Diplomatic Correspondent

Mr Callaghan, the Foreign Secretary, has no plans to fly to Uganda before the time set for the execution by firing squad of Mr Dennis Hills for insulting President Amin in an unpublished book. This has been set for 11 am on Monday.

The official view in London is still that it would be wrong to negotiate under duress, as Mr Callaghan said in his statement to the Commons on Monday.

The next step is the meeting in Kampala between Lieutenant-General Sir Chandos Blair, President Amin's former commanding officer in the King's African Rifles, and the President. It is expected to take place this morning. The general left yesterday with a personal message from the Queen.

Mr Callaghan is awaiting an urgent report from the general today. Until he has seen President Amin face to face and can find out if there is any chance of the death sentence being commuted, the Government can do little but stand by.

There is still some slight hope in London that the meeting may have some effect. General Blair can be expected to speak to President Amin frankly as one soldier to another.

If President Amin showed the slightest sign that he was prepared to take a humane view, Mr Callaghan would be under the strongest moral pressure to take the chance of saving Mr Hills's life by going to Uganda.

His private office is receiving reports of Uganda radio bulletins and Mr Callaghan's plans are to return from Cardiff this morning to spend the weekend at his farm in Sussex.

Charles Harrison writes from Nairobi: General Blair was met by a guard of honour and a military band when he stepped from his flight at Entebbe, wearing full uniform. He and Major Iain Graham, who is now retired but was President Amin's company commander and a close friend, were received by senior officers of the Uganda Army and interviewed for television and radio before being escorted to Kampala.

They had a meeting there with Mr James Hennessy, the acting British High Commissioner, but were not able to deliver the Queen's letter as it had not been possible to arrange a meeting with the President before he left in a helicopter for northern Uganda, to take part in a ceremony marking African Refugee Day.

Before entering the helicopter, President Amin was reported by Uganda radio to have announced the execution programme for Mr Hills. He said it would take place at the spot where 27 Muslim soldiers were executed by British forces.

This was a reference to the execution of Sudanese soldiers in the Uganda Rifles in 1898 after their mutiny. The soldiers had been recruited into the Uganda Rifles after being cut off from Sudan for several years in what is now northern Uganda.

President Amin also said that the two British officers were guests of the Defence Council and would deal only with military matters.

"The presence in Uganda of

Continued on page 4, col 7

Thatcher-Heath conflict over shadow job offer

By George Hutchinson

An astonishing conflict of evidence has arisen between Mrs Thatcher and Mr Heath as to whether she invited him to join her Shadow Cabinet after succeeding him as leader of the Conservative Party in February.

I spoke to Mr Heath yesterday. In his recollection: "All she said was 'Will you help with Europe?' I naturally said 'Yes'. She did not offer me the shadow Foreign Secretaryship or any other post."

A statement to similar effect appeared in a leading article in yesterday's *Daily Express*. "Mr Heath's personal assurances to the *Express*", it said, "are explicit—at no time has Mrs Thatcher ever invited him to join the Shadow Cabinet."

Mrs Thatcher called on Mr Heath at his house in Wilton Street during the morning of Wednesday, February 12, the day after the second ballot in the leadership contest, which finally established her supremacy.

Speaking to me yesterday she said: "I had one object in going to see Mr Heath that morning and only one, namely to honour my pledge, given publicly, to invite him to join the Shadow Cabinet. Until I had asked him myself and knew what he wanted to do I could not begin to fill the jobs.

"It is my habit to come to the point quickly. I sat down" (they were in Mr Heath's study on the ground floor) "and the moment coffee had been served and we were left together I put the point straight to him: 'I have said publicly that I would ask you to join the Shadow Cabinet. Will you join us?'

"His reply was instantaneous. I remember it vividly. He turned his head away, until it was in profile, and said 'No. I've made my position perfectly clear in my statement last week. I'm going to spend a period on the backbenches'.

"Then", Mrs Thatcher continued, "realizing that a person of his ability who had suffered such a shock ought to have something of importance to do, I produced my second thought. Would he take charge of the Conservative campaign on Europe in the event of a referendum?

"Again he refused, but indicated that he would be active in it, making speeches up and down the country."

All that, Mrs Thatcher said, occupied less than five minutes, although she remained in the house for another quarter of an hour. On leaving, she was shown to her car by Sir Timothy Kitson, MP for Richmond, Yorks, and Mr Heath's parliamentary private secretary as Leader of the Opposition.

Mrs Thatcher has not renewed the invitation to Mr Heath, nor has there been any private correspondence between them. They have since met on one occasion, at a meeting last month to launch the Conservative campaign on Europe, at which Mrs Thatcher found Mr Heath perfectly congenial.

In the event, Mr Heath's contribution to the referendum campaign proved a resounding success, as Mrs Thatcher has herself acknowledged in the Commons. He addressed about 40 meetings all over the country, receiving repeated personal ovations.



Prince Michael of Kent in the Ford Escort RS 2000 that he will drive in tomorrow's Bath Festival Stages Rally.

Speaker's conference on voting reform if party leaders agree

By Our Political Staff

Electoral reform is to be examined by a Speaker's conference if leaders of all the parties agree with a proposal soon to be made by the Prime Minister.

Lord Harris of Greenwich, Mr Roy Jenkins's Minister of State at the Home Office, made the announcement when he replied in the Lords yesterday to a question from a Conservative peer, Lord Alport. He said that Mr Wilson hoped soon to initiate consultations between all party leaders about reconvening a Speaker's conference.

It would not be the first time such a conference has considered electoral reform, but the examination would certainly take place in a different climate of political opinion. After the two general elections of 1974, with no party receiving more than 40 per cent of the vote and with the growth of nationalist parties, there is a large body of Conservative opinion now interested in electoral reform; and the EEC referendum on June 5 reinforced it. Some form of proportional representation is increasingly seen as a means of allowing moderate opinion, in and outside Parliament, to make itself felt against such vested interests as trade union minorities.

Mr Peter Walker, a former Cabinet minister in Mr Heath's Government, will take up the theme of moderation, like several other leading Conservatives, in a speech he is to make in Worcester today. His friends know that he will stop short of arguing for a coalition, but he will not hesitate to emphasize that in the inflationary crisis the preservation of democracy takes precedence over allegiance to a party programme.

Like Mr Heath, the former Conservative leader, Mr Walker is blossoming on the Opposition backbenches, particularly in the challenge to the theories fashionable among some of Mrs Thatcher's closest advisers.

Advocating a one-nation Conservative approach, Mr Walker will launch some of the latest thinking of a group of Conservative progressives. He will startle politicians by arguing that all council tenants should be given their homes after 20 years of rented occupation; that workers in profit-making nationalized industries should be given a share in the equity; and that there should be a form of incomes policy that, unlike Labour's ineffectual social contract, should institutionalize incomes policy to ensure that relativities are maintained.

Mr Walker, a City of London expert, will also contend that the Government should not sit on North Sea and Celtic Sea oil reserves but immediately realize part of them as a capital asset by selling them off to overseas investors and using the capital for investment in the British Steel Corporation and other basic industries. He will suggest that a third of the oil assets ought to be sold off to raise capital without delay.

The Worcester speech is to be made under the general title of "Agenda for survival".

Judge frees man who raped two women

Two victims of a self-confessed rapist, who spent five months in custody awaiting trial, protested yesterday when he was freed by Judge Christmas Humphreys at the Central Criminal Court.

Patrick Moving, aged 18, of The Highlands, Crouch Hill, Finsbury Park, north London, had pleaded guilty to raping Mrs X, aged 27, a mother of three children and Miss Y, a teacher, aged 31. He was given a six-month suspended jail sentence.

Mr Caesar Crespi, for the prosecution, said Mr Moving called at the homes of both women, threatened them with a knife, pulled off their clothes and raped them. He was caught when he returned to the home of his first victim.

After Mr Moving had been freed, Mrs X said: "To know that I might run into him again at any time terrifies me.

"He has been twice to my home already. The law is doing nothing to protect us from rapists.

"I went through this ordeal of bringing the case to court because I thought he would be sent to prison for at least seven years, and other women would be protected from him, and others like him would be deterred."

Miss Y said: "I don't want to be vindictive but I am thinking of other women. Other rapists may think that they can get away with it."

Judge Humphreys, who is one of Britain's leading Buddhists, has said on many occasions that he dislikes jailing young men and will do so only if there is no possible alternative.

Rapist jailed: In another case at the Central Criminal Court, before Mr Justice Lawson, Stephen Prior, aged 17, was jailed for four years after admitting raping a girl aged 16.

A police officer said he had been convicted previously of indecent assault and indecent exposure.

Guidance sought: Mr Jack Ashley, Labour MP for Stoke-on-Trent, South, said last night he would ask the Lord Chancellor to give guidance to judges on sentencing for rape (a Staff Reporter writes).

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aders of 500,000 local white-collar workers cial contract a boost when they provision- d a pay offer averag- cent and within its

rs from the largest involved, the d Local Government sociation, will recom- ffer to a conference mbers next Friday. pect strong criticism tants who, at the licy-making confer- this month, gave a at the claim for rises eek plus 15 per cent abandoned.

ly that they will now rejection of the offer ke ballot, but many will want to accept. to support the pay others to get cash ckets before a pos- ory pay freeze.

threshold payments July, the offer in- ic pay for juniors at of the pay scale a year to £1,215. fficers will receive taking their scales 71 to £7,407. Per- creases range from the largest going to e middle.

Challenge to Labour left over industry

By Michael Hatfield
Political Staff

The first major challenge by the centre-right inside the Labour Party to the underlying assumptions dominating the party's strategic thinking on industrial policy is to be made today.

Mrs Williams, Secretary of State for Prices and Consumer Protection, has submitted a confidential paper to a special meeting of the party's industrial committee in which the basis of the essentially interventionist policy into manufacturing industry is questioned.

The decision of Mrs Williams, who drafted her paper in conjunction with Dr Joan Millar, a regular contributor to *Socialist Commentary*, the monthly voice of the social democrats, and other colleagues, comes as the Government is facing a potential but damaging threat from the left over its industrial policy.

Mrs Williams's paper is partly intended as a refutation of the theories in a previous paper by Mr Benn as Secretary of State for Industry. Mr Benn's paper, prepared with the help of Mr Francis Cripps, his departmental economic adviser, and Mrs Frances Morrell, his political adviser, had advocated that a new industrial policy was necessary to double the amount of investment in manufacturing.

One proposal that caught the headlines was that insurance companies, pension funds and other financial institutions should be required to channel some of their new money into government-approved investment schemes.

The 15-page document says the policies proposed in the Benn document do not "make clear whether they are supposed to support a mixed economy or replace it". It continues: "As party policy is clearly to support it (though of course the constituents of the mixture may change), the proposals have to be examined on that assumption."

Mrs Williams then gets to the heart of the main argument among Labour politicians: whether industrial-economic policy should be based on demand management or on supply. She states: "Market economies change as market structures change, but one characteristic remains: production (or manufactures and other industrial goods or services) is for a market, that is, to supply a manifest demand."

She says the proposals in Mr Benn's paper are heavily concerned with supply, "almost totally ignoring demand or consumer interests". Mrs Williams then goes on to argue: "Considerable increases in

Continued on page 2, col 2

Power battle being waged behind scenes in Portugal

Portugal is filled with rumour and speculation about secret discussions among the 30 members of the Supreme Revolutionary Council which have been going on for eight days. Observers of the political scene feel that the Armed Forces Movement is becoming increasingly uneasy about its role, and that a battle for power is being waged

Page 4

Jobs subsidy expected

Employers in areas of high unemployment may soon receive temporary cash subsidies for keeping workers on their payrolls in anticipation of an upturn in business. The payments would go to companies which might otherwise declare large-scale redundancies

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Rolls-powered Boeings

Boeing 747 jumbo jets will be fitted with Rolls-Royce RB 211 engines as a result of a Government decision yesterday to support the necessary development programme. British Airways say they will shortly place orders for four of the aircraft

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Journalist fined: Mr Gordon Airs, chief reporter of the *Daily Record*, was fined £500 yesterday for contempt of court 3

NEB warning: National Enterprise Board will not be a "soft touch", Sir Don Ryder says 3

Methodists: The Methodist Conference will probably decide to approach Parliament seeking an end of statutory control over doctrine 3

Rome: Italian Socialists say they will not rejoin the Christian Democrats in a government coalition 4

New York: Emergency budget to rescue the city from threatened bankruptcy may cut 42,000 jobs 6

Chicago: Leading gangster who was reported to have had links with the CIA over a Castro murder plot is found shot 6

Crash train driver was travelling at 80 mph

The driver of the London-Glasgow express which crashed at Nuneaton a fortnight ago, killing six people, said at the inquiry yesterday that he had not seen an advance warning of a 20 mph limit and had continued at about 80 mph. He and his second man assumed that the limit had been lifted

Page 2

American warning on new Soviet missiles

Dr James Schlesinger, the American Defence Secretary, gave a warning that Russia had started deployment of three new types of intercontinental missiles. He told a Washington press conference the Russians were improving the accuracy of their missiles and there were indications they might be moving towards building an advanced missile firing submarine

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ch police invade town to rescue hostage

ard Wigg
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police tonight broke vn hall in southern d rescued an official een held hostage by ked young French for more than 24

cial runs a camp for iliaries of the French Algeria. His captors, endered after the ke into the building ent des Arbres, near e sons of men who the French side in an war of independ-

past few months in aceful ways members uch Muslim commun- el unjustly neglected trying to draw atten- ir problems. One of hunger strikes took he Madeleine church

ernment has just set erministerial commit- action has yet been taken. Just before the police broke into the building the National Confederation of Repatriated French Muslims appealed to the Government to make a "spectacular gesture" to help former French auxiliaries.

The St Laurent des Arbres affair has reminded French public opinion again of the problem of the "Harkis". They opted to come to metropolitan France after the Algerian war, but have never managed to integrate themselves fully into French society. With their families, they number about 500,000 today.

The four kidnappers, believed to be aged between 18 and 22, were demanding, in return for the camp official's release, the closing down of the reception centre at St Maurice, near St Laurent des Arbres, where some 750 Harkis and their families live permanently. They also wanted a promise that no legal sanctions would be taken against them for holding the official hostage.

Grandmother had £4,200 hidden in leg

Frederikssund, Denmark, June 20.—Mrs Nora Brown, a 56-year-old London grandmother arrested in Copenhagen last February with the equivalent of £4,200 hidden in her artificial leg, was sentenced to two and a half years' imprisonment here today on charges of smuggling hashish.

The court also sentenced two Danes to three years each, a Dutchman to two years and another Dutchman to two and a half years' imprisonment.

The group was charged with smuggling at least 100 lb of hashish into Denmark in Dutch-registered cars fitted out with secret compartments.

Mrs Brown and her daughter, Jane, were arrested at their Copenhagen hotel where police found over £40,000 worth of cash in various currencies in a wardrobe, in addition to the money found in Mrs Brown's artificial leg.

Miss Brown was acquitted today, but the prosecutor immediately appealed against the verdict.—AP.



Blended for smoothness–it never varies.

HOME NEWS

Warning lights were out, Nuneaton rail crash inquiry told

From Arthur Osman
Stoke-on-Trent

The driver and second man of the London-Glasgow night sleeper that crashed at Nuneaton early on June 6, killing six people and injuring 36, said at the public inquiry at Stoke yesterday that they concluded independently of each other that a 20 mph speed restriction on the track had been lifted because warning lights were out. They continued at about 80 mph and within a matter of seconds the 14-coach train was derailed.

Mr John McKay, aged 36, who has been driving for eight years, and Mr Leslie Norman, the second man, aged 32, both stationed at Euston, London, said they had not seen an advanced warning board of the 20 mph limit positioned a mile and a quarter from the track reconstruction work at the approaches to Nuneaton station.

Mr McKay, from Watford, agreed that "everything only clicked that the restriction was still there" when he saw a paraffin-lit warning on top of the track work, and he then applied his emergency brake.

Mr William Sharpes, of Crewe, who drove a train 11 minutes ahead of the sleeper, said that none of the three lights on the board had been alight. He was travelling at 65 mph and braking.

Mr Robert Turner, of Rugby, who drove a tanker train from Willesden to Runcorn immediately ahead of the sleeper told Major Charles Rose, inspecting officer of railways, however, that when he passed the warning board the two white "bullseye" lights on the cross-piece and the 20 mph sign were all illuminated.

Major Rose: Are you thinking that either Driver Sharpes may be wrong or did you think that in some rather mysterious fashion the lights may have relit, or are you really telling the truth?—The warning board was on when I passed.

Mr Frank Young, divisional manager of British Rail at Stoke-on-Trent, said a survey had been made among drivers taking 15 trains over the spot between 10.23 pm on June 5 and shortly before 1 am on June 6. Sixteen drivers and one second man said that the "20" sign was out, four said it was dimly lit, two said the lights were bright and one said he did not notice. Mr Young remarked: "It suggests that the light was out at about 22.30 and remained out until the time of the accident." No one had reported all three lights being out.

Mr McKay said he had driven through Nuneaton the night before the accident when the warning board was brightly lit. Like other drivers, he had received written notice of the speed restriction late in May and it was open in his cab as he drove the sleeper. The engine had failed near Watford, and a second engine was brought from Willesden, which meant losing 70 minutes.

He had been consciously looking for the warning board but did not see it. He decided in his mind that the restriction had been lifted. He agreed that he was driving hard to make up lost time.

Closing the inquiry to report later, Major Rose said it would now be his task to investigate the possible ways in which the lights might have failed.

But more important I shall have to examine whether the present arrangements for the publication, marking, and control of temporary speed restrictions are satisfactory. I must say that there are no grounds for supposing that the present system is inherently unsafe or inadequate.

Palace fails to stop shots of the Queen in film

Buckingham Palace officials who tried to stop newsreel pictures of the Queen being used in a film about an attempt to blow up Parliament have been snubbed by the film's makers.

The film, *Hennessey*, starring Rod Steiger, has been passed by the British Board of Film Censors, which has ordered only one small cut in a scene involving the Queen. All other scenes showing her, which were bought by AIP, the production company, from Movietone News, are untouched.

They show the Queen leaving Buckingham Palace for a state opening of Parliament. Then the film cuts to Mr Steiger, who plays an explosives expert from Ireland bent on revenge after his wife and child are killed accidentally by a soldier in Belfast.

It shows Mr Steiger, his suit packed with explosives, bluffing his way into Parliament disguised as an MP while the Queen makes her speech from the throne.

The board of censors was concerned about this intercutting of scenes. "It was so cleverly done that it really looks as though the Queen is acting", an official at the censorship board said.

The makers showed the completed film to lawyers before submitting it to the censorship board. It was shot at Pinewood Studios, and stars also Trevor Howard, Lee Remick and Richard Johnson, on whose idea the script was based.

When Buckingham Palace was approached originally by the film company with a request for permission to use newsreel shots of the Queen no objection was made. When the film was completed the palace asked to see the script and then made the request for the newsreel scenes to be taken out.

Labour Party staff challenge Hayward call for economies

By Michael Hatfield
Political Staff

The Labour Party is faced with a serious revolt by its staff over the financial direction of the party and its possible impact on future policy-making.

Coupled with it is a threatened staff walkout next Friday over alleged lack of security at the building after bomb attacks last year.

The revolt over finances involved a statement Mr Ronald Hayward, general secretary, has sent to national executive committee members, and a staff rejection of a 22 per cent pay increase including thresholds. The staff want a 30 per cent increase on top of the consolidation of threshold agreements.

Mr Hayward estimates that by 1977 the party's deficit will have risen to £719,000. The deficit for 1973, the last year for which definite figures are available, was £129,000.

Estimated deficits for 1974 and 1977 show a progressively alarming increase, £41,000, £94,000, £183,000 and £272,000. The figures refer to the party's general fund and are set against assets of £375,000 in other funds.

Mr Hayward has banned overtime working without his permission, and told national executive members that the practice of working over to produce late speech releases will end, "except where political developments necessitate this".

But the most important part of his statement, which is being challenged by staff, states:

Bearing in mind that salaries account for some 70 per cent of our total expenditure, reduction of workload will save little unless accompanied by a reduction of staff. Urgent consideration must be given to the present complements in departments and to the necessity of filling vacancies created by natural wastage. Consultation and cooperation of the staff will be essential in considering these matters.

The staff offered a snub to Mr Hayward, who saw them this week, by writing direct to the national executive stating they would be prepared to cooperate in easing the party's financial position provided a staff representative could sit on a special committee, which should include Mr Callaghan, the party treasurer, and Mr Alex Kitson, chairman of the finance and general purposes committee.

The implication is that they are not prepared to deal with Mr Hayward alone. But their proposal for a special committee has once been rejected by the national executive.

Although staff suspicions may be misconceived, it is felt that the international and home policy research departments could be the real casualties in any decision not to replace "natural wastage". In the past 18 months, for example, the home research department, which has a staff of 12, has had a turnover of half its staff.

Another assumed hidden threat to the policymaking side is seen in Mr Hayward's proposal that five of the party's statutory monthly committees should in future meet in alternative months.

In fact, Mr Hayward is understood to have given a clear indication when he met the staff that he envisaged the home and international committees as being part of his new proposals. But it was being argued last night that if that were the case, the party's policymaking sections would find it difficult to prepare the planned major revised party policy in 1976.

Mr Hayward says that the number of staff on duty and the period of attendance at annual conference must be reduced, and the national executive committee and staff attending should be asked to accept reduced expenses.

He states that a flat payment of £20 a head in addition to the expense for the actual number of days at the conference could save £1,000. There can also be some saving on printing and taxis. If the number of staff on duty is reduced, the national executive committee would need to accept a reduction of services provided.

Mr Hayward points out in his statement that economizing alone will not get the party out of its difficulties.

"We must take the movement into our confidence by making a direct appeal to affiliated organizations and to the party membership, setting out the seriousness and urgency of the situation. In addition to asking for donations, we should ask organizations to affiliate at the maximum possible level and to pay affiliation fees as early as possible.

Under the present affiliation fee system members pay 1p this year, and that will be increased to 19p in 1976 and 2p in 1977. The complaints over security arrangements concern Mr Jack Jones, general secretary of the Transport and General Workers' Union which owns the building. Labour Party staff have insisted that the doors to Transport House should be manned, but recently the union withdrew its maintenance staff from the job.

They are now threatening to go on strike each Friday unless effective security arrangements are made, and the intention is to lobby the national executive on Wednesday to press their demands.

Jet with 200 on board is struck by lightning

By Neville Hodgkinson

A Boeing 747 with 200 people on board was damaged by lightning during an electric storm last Wednesday, two and a half hours after it had left Heathrow on a Qantas flight to Sydney.

The lightning struck the nose of the aircraft, burning a hole in the radar dome and putting the radar out of action. The pilot's window was damaged, and landing lights were broken, probably by hail.

According to a passenger, the plane suddenly plummeted while about 30,000 ft over Athens. It dived for a considerable distance, levelled out and plunged again.

After the storm had been cleared, the captain decided to return to Heathrow, where the plane touched down six hours after take-off. One woman received oxygen on the aircraft. Three people were taken to hospital and treated for shock and bruising.

Most of the passengers were transferred directly to another flight. The aircraft was grounded for 20 hours while repairs were done.

Ulster to debate secret talks

Christopher Walker
Belfast

Protestant extremists mounted a concerted campaign of assassination attempts against Roman Catholics in Belfast late yesterday afternoon.

A youth was killed and two men were injured in three separate shooting incidents.

Soon after a Roman Catholic youth, aged 19, had been fatally shot in the Old Park district of the city, a man claiming to represent the Protestant Action Force telephoned to a local newspaper. He said the shooting was in retaliation for recent republican violence.

In another incident near the Short Strand, a man was shot in the back by two youths on his way home from work. A police officer said last night that the man, a Roman Catholic, aged 28, was in a serious condition.

Another Roman Catholic, aged 30, was taken to hospital after gunmen had opened fire on his car.

Secret talks debate: The controversial secret talks between senior British civil servants and leaders of Sinn Fein, which have played a crucial role in maintaining the cease-fire with the Provisional IRA, are to be debated for the first time next week.

Since the first in the present series of discussions was held last January in a house on the outskirts of Belfast, government sources have been reluctant to reveal any details of what has taken place.

Recently a journalist and a photographer were arrested in the grounds of the house, which is also the home of a high official in the Northern Ireland Office. That added to the air of mystery surrounding the subject matter of the talks and their frequency.

Local politicians have expressed disquiet about the secret meetings.

A new motion has been devised by members of the Loyalist coalition and Mr Brian Faulkner's Unionist Party of Northern Ireland, and a decision taken to devote the whole of Wednesday's session to debating it.

The Rev William Arlow's allegation in May about a secret deal on withdrawal between the British Government and the Provisional IRA is likely to dominate discussion. The motion states:

This Convention assures the people of Northern Ireland that members of the Convention will endeavour to discharge the responsibilities placed upon them by Parliament but emphasizes that secret negotiations or agreements between HM Government and destructive elements in the community could only prejudice the work of elected representatives in the Convention.

It is not signed by members of the Alliance Party or of the Social Democratic and Labour Party because they feel that it might add credibility to the Provisionals by focusing public attention on them.

Weapons found: Belgian Special Branch detectives last night intercepted a car transporting 11 .38 Smith and Wesson revolvers destined for the IRA (Reuter reports from Brussels).

Bomb book stopped: Publication on Monday of a book entitled *Bombs Have No Pity* by Lieutenant-Colonel George Styles, the Army's best-known bomb disposal expert, has been stopped by an injunction granted yesterday by the judge at the Birmingham bomb trial being held in Lancaster. Mr Justice Bridge (a staff reporter writes).

The judge considered that publication might influence the trial, they were told by the office of the Director of Public Prosecutions. The injunction will be formally served today.

The book is a ghosted autography and is strongly critical of Scotland Yard's handling of the Provisional IRA's bombing campaign in Britain.

GLC film censorship rules to be challenged

By Peter Evans
Home Affairs Correspondent

Mr Raymond Blackburn has given leave by the High Court yesterday to challenge the Greater London Council's film censorship procedure.

Lord Widgery, the Lord Chief Justice, sitting in the Queen's Bench Divisional Court with Mr Justice Waller and Mr Justice Kilner Brown, granted Mr Blackburn permission to bring a prohibition case against the council.

Mr Blackburn, a former MP, made his application in person.

He was given leave to apply for an order prohibiting the council from exercising its censorship powers under rules of management which he says are wrong in law. The rules which relate to places of entertainment licensed by the council, state that no film shall be exhibited the effect of which, taken as a whole, is such as to tend to deprave and corrupt persons who are likely to see it.

Mr Blackburn says that the correct test at common law is whether the film is grossly indecent.

Printers accept offer against leaders' advice

Members of the National Graphical Association have gone against their executive and voted to accept a pay offer by the Newspaper Society and the British Printing Industries Federation. The offer has been estimated by the employers at 32½ per cent.

A ballot resulted in 31,999 votes for the offer and 28,408 against in a 90 per cent poll, the union said.

Talks with the employers will take place on Monday but the industrial sanctions the union has been operating for 10 weeks will not be lifted until about 300 NGA members locked out can return to work, Mr John Bonfield, the union's general secretary, said last night.

The dispute has affected provincial newspapers and at the end of last month the Newspaper Society said it was costing about £1m a week.

A spokesman for the society last night welcomed the result, but denied that there was a lockout.

During the dispute NGA members have banned overtime working and refused to handle certain kinds of work in newspaper plants and general printing houses.

An official of the British Printing Industries Federation said: "We welcome the result and hope there will be an early resumption of normal working".

Eider success

Five spectacled eider ducklings hatched at the Wildfowl Trust, Slimbridge, Gloucestershire, are believed to be the first bred in captivity.

Fire death

Mrs Margaret Price, aged 31, deputy headmistress of an infants' school, died in a fire at her home in Cherry Wood Gardens, Carlton, Nottingham.

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Right-wing challenge to Labour industrial policy

Continued from page 1

manufacturing investment would greatly increase capacity. But that capacity has no value unless its product is sold. Consumers, whether rich or poor, domestic or industrial, cannot be forced to buy extra production, and there is plenty of evidence that even relatively poor domestic consumers will not buy goods or services that do not fit their tastes, or do not match their resources".

Although Mrs Williams and her co-authors are ostensibly attempting to set out alternatives to Mr Benn's *A Ten-Year Industrial Strategy*, they are in reality challenging what many right-wing Labour politicians believe to be the incipient incursion of neo-Marxist thinking into policy-making.

While the left would reject such smear allegations, Mrs Williams's intervention shows clearly that the struggle between left and right inside the party is taking on a new dimension.

Mrs Williams asserts that the market economy is valued by democratic socialists because it diffuses responsibility, and therefore risks and opportunities; and because it is a more efficient way of matching output to consumers' choices than any system yet tried.

She continues:

Ownership is a separate issue. The disadvantages are the inequalities of power and rewards, and a lack of direction towards national or social purposes. The social responsibility of enterprises (public or private or mixed) towards workers and consumers needs developing, and will help to raise the yield of investment, old or new.

National and social purpose needs injecting through the National Enterprise Board and planning agreements, including new investment, among other things, in manufacturing. But that cannot be done effectively or democratically if NEB turns out to be too grandiose for either our resources or efficiency; nor if public ownership is still closely related to the concentration of responsibility, risks and power in a few national institutions, extremely exposed politically.

Both Mrs Williams and Mr Benn are expected to be at today's meeting, but it is not known for how long. Their papers, however, are not the only ones submitted for discussion, as Transport House staff have submitted a draft statement, and it remains to be seen how far the committee will become bogged down in dialectics.

'Champagne' ban lifted for existing stocks

Showerings and Bulmers are to be allowed to sell existing stocks of Babycham and Pomagne with the banned word "champagne" on their labels until November 30.

Five weeks ago, in the High Court, Mr Justice Whitford decided that the makers were not entitled to use the word "champagne" in connexion with their cider and perry products.

Yesterday, while granting an injunction to the champagne houses of France, he agreed to allow the British companies until the end of November to exhaust already labelled stocks, worth more than £1m.



Mr K. J. P. Barraclough takes over from Sir Frank Milton as Chief Metropolitan Magistrate from August 30

J Pollard work exceeds estimate

By Geraldine Norman
Sale Room Correspondent

Christie's yesterday sold an outstanding work by James Pollard, "The Royal Mail Coaches for the North leaving the Angel Inn, Islington", for £36,750 (estimate £30,000 to £35,000). The most unusual feature of the painting was its size; it measures roughly 3ft by 5ft, and shows the artist off to fine advantage. It is a considerable rarity; only a tiny number of paintings on that scale are known.

In better times for the English picture market the price might have matched the £54,000 record auction price for Pollard established at the 1973 sale of the Dick collection. The whereabouts of the painting had been unknown since it appeared in a Christie's sale in 1910 and was sold for 150 gns. It was bought yesterday by Baskett and Day, the London dealers.

The sale of English paintings was outstandingly successful in a field that depends on the interest of impoverished English collectors. Spink's paid £27,300 for another large painting (58in by 78in) by Robert Home depicting "Lord Cornwallis receiving Tipu Saib's Sons as hostages, Seringapatam, 25 February, 1792". Home, a pupil of Angelica Kauffmann, was not a great artist, but this painting is very colourful and decorative as well as historic.

Hugh Leggatt secured a painting by Angelica herself on behalf of the National Portrait Galery. It depicts Thomas Jenkins, one of the first English art dealers, with his niece, his dog, a spray of convolvulus and the Roman Colosseum; it cost the nation £6,300 (estimate £8,000). Thomas Jenkins was influential in the formation of many of the great English country-house collections.

The sale included an historic set of portraits of members of the Markeaton Hunt by Joseph Wright of Derby. There were six of them, estimated by Christie's at £10,000 to £12,000 each, and they were actually sold for £8,400, £12,075, £5,250, £13,650, £5,250 and £14,700; all six were at Christie's in 1936, when they realized, respectively, £126 £141 15s, £60 18s, £105, £105 and £105. Purchasers thus took roughly the same view of the paintings' relative quality on the two occasions.

The only big surprise of the sale was the prices for sporting paintings by David Dalby, of York. There were several paintings of outstanding quality by that artist in yesterday's sale and they realized far beyond the prices normally paid for more average works.

Sotheby's yesterday got some high prices for fine Continental furniture. They had for sale a very fine pair of little Louis XV cabinets—or to give them the technical title, *meubles a hauteur d'appui*. They are ebony veneered centred with bronze mythological panels, mounted in restrained Neo-Classical ormolu and with friezes incorporating *pietra dura* bits, eating *pietra dura* fruit. Sotheby's attributed their creation to Adam Weisweiler and sold them for £48,000 (estimate £14,000 £18,000).

£7,000 fine for Rhodesia trade attempt

A manufacturing company, and two of its staff were fined a total of £7,450 yesterday after admitting trying to break trade sanctions against Rhodesia.

Compair Industrial Ltd, of High Wycombe, Buckinghamshire, was fined £7,000 by magistrates at East Ham, London, for seven offences of taking compressors to docks for export to Rhodesia.

Anthony Pawley, area sales representative of Battingswood Gardens, Naphill, Buckinghamshire, was fined £350 for seven similar offences, and Peter Skegg, sales manager, of Beach Park, Walters Ash, Naphill, was fined £100 for two similar offences.

Mr H. A. Cowham, prosecuting for the Customs and Excise Department, said many goods found their way into Rhodesia through Samuel Osborne (Malawi) Ltd.

"From the facts, the general inference is that this was set up to facilitate not only the present offences but offences by others to import goods into Rhodesia", he said. This is borne out by the fact that since this case was brought the company has now ceased to operate".

Mr Peter Scott, for the defendants, said the company's board had taken very strong steps to ensure that the offences would not recur.

Detective who boxed youths' ears keeps job

Det Sergeant Anthony Cherry, the policeman who boxed the ears of three youths who raided his mother's house, is to keep his job.

He received an official reprimand from the Chief Constable of Bedfordshire yesterday. There will be no demotion and later he may get a Special Branch job at Luton airport.

Mr Cherry, aged 39, who has won four commendations in his 18 years as a policeman, was suspended in March because of the incident. "I am just glad to be getting back to work to do the job I am paid for", he said yesterday.

Boys lured into vice at arcade, court told

Runaway boys at a London amusement arcade were procured for a male prostitution ring by offers of food and shelter, the jury was told when four men appeared at the Central Criminal Court yesterday. Mr Michael Corkery, for the prosecution, said the boys were known as "chickens".

The accused men are: Andrew Novac, aged 29, a telephonist, of Elm Court, Harrowby Street, Malcolm Raywood, aged 43, unemployed, of Garratt Lane, both of London; Basil Andrew-Cohen, aged 39, driver, of no fixed address; and David Archer, aged 28, security guard, of Odessa Road, Forest Gate, London. They pleaded not guilty to various charges.

Mr Corkery said the Playland Amusement Arcade, in Coventry Street, Piccadilly Circus, attracted young boys absconding from home or schools. They were tempted into prostitution.

Detectives had watched as men spoke to Mr Novac or Mr Raywood, at the arcade, picked out a boy and paid up to £5 for the introduction.

A boy aged 10 and his friend, aged 14, were taken to Islington Fields where Mr Novac and Mr Andrew-Cohen told them to come up to a flat when they saw a torch signal. Photographs were taken.

Other boys spoke of being given drinks and money in exchange for indecent acts, Mr Corkery said.

The trial continues on Monday.

Legal move in Oxford Union dispute

Miss Vivien Dinham said yesterday that she planned to consult her solicitor about the move to oust her as next term's president of the Oxford Union.

An election tribunal found that Miss Dinham, aged 20, a history student at St Hilda's College, was guilty of electoral malpractice, holding an electioneering party beside the Thames, and her election was annulled.

Miss Dinham said the charge involving the party was absurd. "It is normal practice to hold these parties. It does not involve electioneering. It was a very good party and I invited the three other candidates for the presidency and two of them came."

Lady Astor at home

Nancy Lady Astor entertained in the grand manner both at St James's Square and Cliveden, where Ascot week was the annual jewel in her crown as a hostess. *The Sunday Times* publishes tomorrow the second extract from the memoirs of Rose Harrison, Lady Astor's maid for 35 years, in which she describes in detail those glittering occasions.

Engineers seek changes in economic policy

The Amalgamated Union of Engineering Workers yesterday agreed on its tactics to counter increasing unemployment.

When the union at its annual conference at Hastings heard on Thursday of the worst June unemployment figures since the war, it put an emergency resolution on yesterday's agenda.

Mr Harold McLevy, from Dundee, said: "The time has come for the fight to be made for a new economic strategy to secure the future of the people. Unless there is a reversal of government economic strategy we shall be faced by the return of a Tory government."

The conference approved steps to counter "the unacceptable level of unemployment".

They include: maximum solidarity action with all affected workers; a shorter working week and more holidays; cuts in overtime; more consumption through increased wages, pensions, social security benefits and social public expenditure; lower interest rates, control of export of capital and cuts in arms expenditure; direction of industry and selective investment grants; an extension of public ownership.

Murder court visits wood

The judge, jury and barristers, in a murder trial at Norwich Crown Court, yesterday inspected the spot at Hockering Wood, Norfolk, where Leonard Gilford, aged 65, of Lingwood, was found shot dead last November.

Rose Mairne, aged 52, housekeeper of Lodge Farm, Rollesby, Norfolk, has denied murdering Mr Gilford and stealing underwear, cigarettes and keys from his home. The trial continues next week.

Farmers sued

Seven Welsh farmers were served with summonses yesterday alleging that they obstructed a train by blocking a railway line at Ty Croes with a car in November last year during demonstrations against Irish cattle imports. The summonses are returnable at Valley Magistrates' Court on July 8.

Author died in smoke

Mr James Laver, aged 76, the author, playwright and former curator at the Victoria and Albert Museum, died from smoke after dropping a cigarette at his Blackheath home, an inquest at Southwark was told yesterday. A verdict of accidental death was recorded.

Sir Stanley Matthews

Sir Stanley Matthews, the former footballer, now of Malta, was granted a decree nisi in Birmingham yesterday on the ground that his marriage to Lady Matthews, of Blackpool, had irretrievably broken down. They married in 1935.

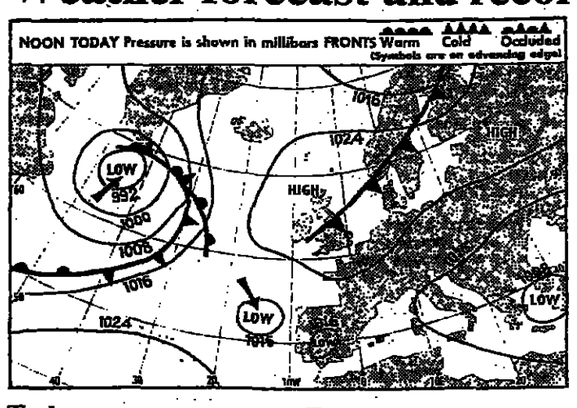
Murder charge

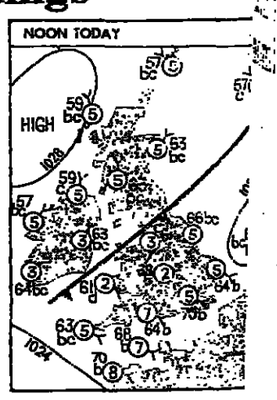
A Frenchman, Michel Nattier, aged 23, is to be extradited to France to face a charge of murdering a factory worker at Beauvais in March. Bow Street magistrates decided yesterday. He also faces a burglary charge in Britain.

Decree for MP

Mr Michael Thomas, aged 30, Labour MP for Newcastle upon Tyne, East, was granted a decree nisi by consent in London yesterday, on the ground that his marriage had broken down because he and his wife had lived apart for more than two years.

Weather forecast and recordings





Today

Sun rises: 4.43 am Sun sets: 9.21 pm
Moon sets: 2.55 am Moon rises: 7.16 pm

Full Moon: June 23.
Lighting up: 9.51 pm to 4.13 am.
High water: London Bridge, 12.16 am, 6.5m (21.2ft); 12.54 pm, 6.6m (21.7ft). Avonmouth, 5.54 am, 12.0m (39.4ft); 6.26 pm, 12.3m (40.2ft). Dover, 10.4 am, 6.0m (19.7ft); 10.27 pm, 6.1m (20.0ft). Hull, 4.52 am, 6.6m (21.6ft); 5.17 pm, 6.8m (22.2ft). Liverpool, 10.10 am, 8.5m (27.9ft); 10.35 pm, 8.7m (28.6ft).

An anticyclone centred near N Scotland will intensify while pressure remains relatively low to the S of Britain.

Forecasts for 6 am to midnight:

London, central S, central N England, Midlands: Dry, sunny periods; wind NE light; max temp 25°C (77°F).

SE, E England, East Anglia: Dry, sunny spells; wind NE light, becoming moderate on coast; max temp 23°C (73°F) but lower on coasts.

Channel Islands: Mostly dry and sunny; wind NE moderate; max temp 21°C (70°F).

Tomorrow

Sun rises: 4.43 am Sun sets: 9.22 pm
Moon sets: 3.41 am Moon rises: 8.14 pm

Full Moon: June 23.
Lighting up: 9.52 pm to 4.13 am.
High water: London Bridge, 1.20 am, 6.5m (21.3ft); 1.49 pm, 6.6m (21.7ft). Avonmouth, 6.52 am, 12.3m (40.3ft); 7.19 pm, 12.5m (41.1ft). Dover, 10.57 am, 6.1m (20.1ft); 11.19 pm, 6.2m (20.2ft). Hull, 5.45 am, 6.8m (22.2ft); 6.13 pm, 6.9m (22.5ft). Liverpool, 11.2 am, 8.6m (28.3ft); 11.23pm, 8.9m (29.3ft).

SW England, Wales, NW England, Lake District: Rather cloudy in places at first but mostly dry with sunny spells developing; wind NE light; max temp 23°C (73°F).

Outlook for tomorrow and Monday: Generally dry, sunny periods; warm in W and in some central districts but rather cool on E coast.

Sea passages: S North Sea, Strait of Dover, English Channel (E): Wind NE moderate; sea slight.

Pollen count: The pollen count in London yesterday was 80, high.

Yesterday

London: Temp: max 77°F 7 pm, 24°C (75°F); min, 7 pm 7 am, 13°C (55°F). Rain, 7 pm, 48 per cent. Rain, 24hr 7 pm, nil. Sun, 24hr to 7 9.7hr. Bar. mean sea level, 7 1,024.6 millibars, rising. 1,000 millibars = 29.53in.

At the resorts

24 hours to 6 pm. June 20

	Sun hrs	Rain in	Max temp °C	°F	
E COAST					
Burnham	14.8	—	17	63	Sun
Clacton	14.8	—	20	68	Sun
Margate	14.1	—	20	68	Sun
S COAST					
Hastings	12.8	—	17	63	Sun
Eastbourne	13.1	—	19	66	Sun
Brighton	13.3	—	20	68	Sun
Worthing	12.7	—	20	68	Sun
Bognor R	14.6	—	20	68	Sun
Southsea	13.8	—	20	68	Sun
Sandown	13.5	—	19	66	Sun
Bournemouth	12.1	—	19	66	Sun
Exmouth	10.0	.01	20	68	Sun
Torquay	10.5	—	19	66	Sun
Falmouth	9.0	—	18	64	Sun
W COAST					
Morecambe	6.4	—	17	63	Sun
Blackpool	9.3	—	17	63	Sun
Newquay	8.2	—	20	68	Sun

Overseas selling prices
Austria, Sch 15; Belgium, BF Denmark, Dkr 2.50; Finland, Fmk France, FFr 2.50; Germany, DM Greece, Dr 20; Holland, Dfl Italy, Lire 300; Luxembourg, L Madeira, Esc 15; Malta, 7c; Nor Kr 2.00; Portugal, Esc 15; Spain Pes 35; Sweden, Skr 2.50; Switze Sfr 2.30; USA-Canada, 35 cents; elsewhere, Dio 20.

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ir Correspondent
zh
hief reporter of the *ecord* was fined £500 y at the High Court in gh for contempt of failing to identify one efendants in the recent army" trial.
rdon Airs, aged 36, had ld in contempt by the lge on June 10. Yes- e appeared in the High fore Lord Emslie, the ustice General, Lord , the Lord Justice- ld Lord Cameron, who at the Crown allega- the case were compe- relevant.
Emslie said this was a ase and the court was lenient view. Con- f court, he said, chal- the rule of law and nly be regarded as
The judges accepted Airs acted with what dered honourable pro- motives and did all power to be released undertaking he had one of the defendants rial, named Anderson.
accepted that Mr Airs ave been under a mis- ssion that questions e shown to be necessary nt before requiring an
The judges also noted vital identification was Airs after intervention el for the defendant.
Emslie said:
owever, send a note of ning. Now that all pos- ses of misapprehension dispelled, any witness— any journalist witness— nes to answer any com- nd relevant question in st realize that he will be pt and be liable to incur nishment.
K. Davidson, for Mr d:
of journalism in which engages, popularly known igative journalism, has a lich has been enhanced nt events both in the ingdom and the United
a public interest to know ts of this type of jour- and if it were not to many facts that are very the interests of the public t come to light.
formation Mr Airs had in his investigations sed to the police, he
Wheatley told Mr :
k of the sole purpose of ive journalism as secur- ation and possessing evi- t the duly constituted s are not able to obtain. there is at least the of seeking to secure a is seeking to increase the of the newspaper and refore a highly commer- prise.
vidson said:
ause of the intervention al election campaign that was not printed. The certainly obtained with publication. It was an decision not to publish the campaign. It might held to be prejudicial ottish National Party.
rs said after the hear- am very relieved that over . . . in future, like urnalists, I shall have to consider giving undertaking because of 's attitude."
nald Hallett, assistant secretary of the Union of Journalists, s in court, said the national executive coun- l have to consider care- e judgment and its ons. The case con- hat journalists had no in such matters.



Prince Bernhard of The Netherlands boarding a steam locomotive during the ceremonial reopening yesterday of the East Somerset Railway at Cranmore. The railway, privately owned by Mr David Shepherd (right), will benefit the World Wildlife Fund, of which the Prince is president.

Gravity of economic crisis 'masked' by Government

By Our Political Staff

Attacking the impotence of Mr Wilson and the Government in the midst of an inflationary crisis, Sir Geoffrey Howe, QC, shadow Chancellor of the Exchequer, said in Malton, Yorkshire, yesterday that "winter paralysis has been replaced by midsummer madness". He gave a warning that unemployment figures would go on rising until one million was exceeded.

Inflation and unemployment were inextricably intertwined, he said. Instead of facing realities, the Labour Government had masked the true gravity of the situation:

By propping up inefficiency, sanctioning phenomenal wage increases, and encouraging hugely expensive overmanning, they have done much to create our present problems.

Britain was so firmly set on the path to the twin peaks of record inflation and record unemployment that "there is every chance that we shall gain little from the expansion in trade and production which other countries could be enjoying before long".

Demands were already being heard that the Government should stimulate expansion in the hope of reducing unemployment, "but Treasury ministers know very well that this is not possible". Reflation was precluded; it would send prices through the roof.

Nor could jobs be made safe by nationalization. No easy solution was left to hand. The longer the Government delayed in tackling inflation the worse and more prolonged would be the ravages of unemployment.

Sir Keith Joseph, Mrs Thatcher's chief policy-maker on the front bench, said in the Woolwich by-election campaign yesterday that advocates of coalition government and the abandonment of the party system meant well "but they are thoroughly at sea". The party system, which had worked reasonably well for three centuries, would break down without "a good measure of common ground". But if the public were deprived of the choice the present system offered, with all its acknowledged imperfections, "the consensus on which democratic government rests would be equally threatened".

He said there were substantial differences between Conservatives and even the most allegedly moderate in the Labour Party.

Have we really any common ground with what Mr Healey is doing, with what Mr Benn has done, Mr Crosland on Clay Cross, Mr Prentice [illegible] of moderate socialists in the light of what they are collectively doing is a contradiction in terms.

The job of Conservatives was not to divide the Labour Party into moderates and extremists. It was to put forward realistic, just policies, "for true moderation means policies which will work and save us from disaster".

Nearly all Conservative speeches, frontbench and backbench, over the weekend are emphasizing "the gravest economic crisis since 1931", and demanding government action.

One of the few Conservatives out of step last night was Mr Hugh Fraser, MP for Stafford and Stone, who argued that "the one sure road to permanent inflation and massive distortions of the economy are the various Tory and socialist languages uttering an incomes strategy".

tain is sweeping out of control to an nomic Niagara, Mr Powell says

noch Powell, United nionist MP for Down, ldressed Arundel Young tives yesterday. At a eeting in Littlehamp- e is part of what he

inflation mounts to per- evels which would have blankly incredible only rs ago, the demand grows sides of the House of that compulsory control s should be added to the ry control of prices which as an inheritance from Administration.
ies are dangerous, and at s there is a morbid fasci- politicians about a policy s always proved fatal in "Let's try it again", It killed Selwyn Lloyd Harold Wilson in 1968 and h in 1973; but you never might work out somehow and at any rate we have *mething.*"
is most terrifying of all after 20 years of intense preoccupation over infla- still discussed inside and Parliament in terms of eracy.
use the words of a recent eader, April 15, to be "Inflation is a monetary susceptible alone to cures". The truth that g ready to set us free ot be stated in more fashion. Inflation is caused tinuing surfeit of money; can, therefore be con- r prevented only by strik- e source of money surfeit. s that all prices and in- olicies are irrelevant and hether they are voluntary ulsory.
surfeit of money con- ien all prices and incomes accordingly, and nothing ent this, neither earstrok- birthday honours nor fines risonment nor the firing- t is automatic and inevit- may be dressed up by mands and strikes and all y tales about goodies and
lity, inflation has no more with employers and es, trade unions or minis- an the coming in of the he rising of the sun. Hugh and Jack Jones are alike s either to cause inflation event it.
, for the same reason, pro- and efficiency have whatsoever to do with inflation. A glance at Japan, which has both in an extreme degree, ought to make argument superfluous; but it stands to reason that whether production is stationary or rising slowly or rising fast, there will be inflation if money is increasing faster still, and no inflation if it is not. There is no rate of increase in production so high that the rate of increase of money cannot keep ahead of it.

What wickedness then is it, or what folly, which, year after year and Administration after Administration, causes intelligent men and women to sin against the light and contradict or deny what they perfectly well know to be true—and that not merely an academic, theoretical truth, but a truth essential to the national well being and the preservation of society itself, since these admittedly are threatened by ever-rising inflation?

In order to understand the answer to that vital question, it is necessary to consider how the surfeit of money is produced.

Here, too, there is no serious dispute about the facts. In the modern world it is produced, whatever the complications of the process and the difficulties of scientific measurement... by the actions of government and only by the actions of government.

We can also state beyond dispute what those actions are. They consist of fixing expenditure higher than revenue and failing to borrow the difference from the public. For instance, this year the Chancellor has fixed expenditure at £9,000m above revenue. Nobody knows, himself included, how much of that sum he will succeed in borrowing from the public (including the public resident overseas).

So what does he do? I will tell you: he hopes. If his hopes are fulfilled, no surfeit of money will have to be brought into existence and in due course—say in eighteen months or so—the surfeit which is already in the system will have worked its way through and inflation will stop. But what if his hopes are not fulfilled? In that case he will keep fuelling the inflation of next year and the year after by the money surfeit he will have to create.

In order not to gamble it would be necessary to balance or nearly balance the Budget, to have no need to attempt to borrow these huge sums. In order to balance the Budget it would be necessary to reduce the estimates of public expenditure by thousands of millions of pounds in what Ernest Bevin used to call "double-quick time" and Edward Heath used to call "at a stroke", or alternatively to raise taxation ditto.

Now, Healey's colleagues won't let him do this: their teeth chatter with terror at the prospect. So they tell the Chancellor: "You just carry on gambling, old boy, and we'll all hope for the best."

There is even more to it than the mutual dread of proposing huge reductions in prospective public expenditure, reductions which would place a moratorium on large sections of capital investment in the public sector and have a painful and partially crippling effect upon the construction industries.

There is the guilty knowledge that a fall in the rate of inflation must be accompanied by a rise in the rate of unemployment and that a sharp fall from a high rate of inflation must have severe consequences, which are inescapable. This is because an economy geared to inflation at 25 per cent per annum has to undergo a terrific readjustment to change to expectations of only 15 per cent or 10 per cent per annum inflation.

Since inflation cannot go on up for ever, this prospect is inescapable. The politicians on both sides are therefore in league to organize an alibi; and it must be admitted that over the years they have so brainwashed the public that it would go into the witness-box itself to testify in their defence.

The alibi consists of blaming everyone else under the sun for having caused inflation and therefore for the withdrawal symptoms when inflation has to stop. If world prices caused the inflation, then when world prices fall—called recession—this can be blamed for the unemployment. If the trade unions caused the inflation, they can be made the scapegoats when the consequences of inflation come home to roost.

If the public at large have failed to comply with controls on prices and wages which, whether voluntary or compulsory, are unsustainable while inflation lasts, they will accept the miseries as a just punishment for their lack of restraint, their desire to pay themselves more for less work, their belief that the world owes them a living; all the tired formulae of a false diagnosis of inflation.

Such is the conspiracy of the party politicians against the people, while the nation sweeps, like a vessel out of control, towards the economic Niagara.

Dublin move to transmit BBC1 angers unions and touches patriotic nerve

Irish opposition grows to 'buy British' TV plan

From David Leigh
Dublin

Every Saturday in the football season Irishmen in the fastnesses of Galway travel up to 40 miles to the freak television reception area of Mountbellew. There, indifferent to the official Irish service, they watch *Match of the Day* on BBC1.

The Irish Government's plans, arranged through the Home Office, to provide for them by buying the whole BBC1 service for use as a second channel, are meeting mounting opposition, and may have to be dropped.

The question is touching many nerves in a small country in a delicate relationship with its big neighbour.

The BBC, which is negotiating the unprecedented sale with Dr Conor Cruise O'Brien, the minister concerned, is becoming increasingly embarrassed. Irish trade unionists opposing the plan, mainly for employment reasons, have won the support of British broadcasting unions, including the Association of Broadcasting and Allied Staffs and the Association of Cinematograph, Television and Allied Technicians.

Sanctions could include blacking such transmissions. Mr Alan Sapper, general secretary of the ACTT, calls the BBC negotiations "a despicable plan".

Lord Harris of Greenwich, Minister of State at the Home Office responsible for broadcasting, is to visit Dublin this month at Dr O'Brien's invitation to discuss the situation.

Radio Telefis Eireann (RTE), the Irish state television network, says rebroadcasting BBC1 on a second channel will cripple it, lead to the swamping of the republic by the BBC, and cost more in the long run than a second state channel.

Fianna Fail, the Opposition party, called this week for a provincially supervised second state channel. Mr Robert Molloy, the party's spokesman, says Irish taxes should not be used to beam in the uncensored output of the BBC. "We are handing over our most powerful medium to a foreign country", he told me.

Dr O'Brien says he is giving the Irish what they want. On the urban east coast the viewer can eavesdrop on up to four British channels, especially since cable relays were allowed by the Irish Government five years ago.

The rest of the country is extremely jealous of this wealth of viewing, as is widely conceded. The "single-channel areas" do not fancy another RTE-controlled channel, Dr O'Brien argues. It would provide for minority tastes, not competitive mass entertainment.

Behind his argument is the residue of an idealistic plan to let the whole of Ireland, north and south, take one another's television in the interests of greater political understanding. But plans to beam RTE into the North have been tactfully dropped.

RTE, with a budget an eighth of the BBC's, and subject to state curbs on, for example, interviews with terrorists, is used to complaints that it is amateurish, cliquish, timid, or boring.

It points out that, like all small-country television services, it must depend for sophisticated programmes on its neighbours. Half its output is American or British: a second channel would be at least three-quarters foreign in any event.

As RTE only gets a third of the viewers in cable television areas now, BBC 1 competition, it says would reduce its audience further, cut advertising, which provides half its income, force it to compete and fill its schedules with second-rate American shows, and leave the second channel both dominant and controlled from London.

This month RTE has openly clashed with Dr O'Brien, who is responsible for it, and who says RTE's estimate that it will cost more than £3m to buy BBC 1 is far too high. Fianna Fail is demanding to know exactly how much it will actually cost. The money will come from licence-fee rises.

It is one of the many ironies of the situation that the most popular BBC programmes in Britain, such as *Kojak*, are American in the first place, and already shown on RTE. Copyright difficulties in the present negotiations are likely to be a more intractable threat than the trade unions, who fear that the transfer of entire national services is ominous in a long-term world of satellite communications.

It is of course possible that RTE will one day succeed in negotiations to buy *Match of the Day* for itself: at least part of the controversy would then have a straightforwardly happy end.

Methodists may seek end of doctrinal control

By Clifford Longley
Religious Affairs Correspondent

The Methodist Church is likely to ask Parliament later this year to set it free of statutory control of its doctrine. This request, which will come before the Methodist Conference in Liverpool at the end of the month parallels that of the Church of England for similar freedom, which Parliament granted last year.

Under an Act passed in 1929, which unified Methodism in Britain, the church's fundamental beliefs are embodied in the law of the land. That was seen at the time as a way of guaranteeing that the new united church would be faithful to the teachings of John Wesley. Without it, it was thought possible that the separate Methodist bodies then contemplating union with each other might not have been willing to combine.

Although all 32 district synods of the church have stated that they are in favour in principle of this change, there is likely to be some resistance at Liverpool. A group in Droxford has tabled a protest expressing "grave concern" at the terms of the proposed Methodist Church Bill. The motion says that any action by the Methodist Conference that could result in an alteration of doctrine would be "a breach of faith and of Christian fellowship".

Dr Kenneth Greet, secretary of the Methodist Conference, said yesterday that he was surprised that anyone should object to the Methodist Church seeking to free itself from Parliament, when the Church of England had already done so. There was no desire to change the church's doctrine, he added.

Several other motions attempt to ensure that Methodist doctrine is entrenched in the church's constitution, and therefore virtually unalterable.

Among the reports to the conference is one drawing attention to the continuing decline in membership. About three quarters of local churches failed to gain a single new member in 1974. In the past three years there was a 44,000 drop in full membership of the church, and an increase of 46,000 in membership of the "community roll". This consists of those who are not fully committed members of the church but have some loose attachment to it.

Dr Greet said he would want to be assured that names were not being entered on the community roll rather than the full roll in order to keep down financial contributions to central Methodist funds.

In spite of the fall in membership, there are still 40 Methodist circuits (local churches) without a minister, although parishioners are ready to pay for one. Dr Greet said there had been a slight improvement in the rate of recruitment of candidates for ordination.

One report to the conference recommends that all the main committees of the central Methodist structure should have at least four woman members, with the exception of the Finance Board. Women are greatly underrepresented in the church's central government, although probably as many as 70 per cent of church members are women.

NEB will be no 'soft touch,' firms are told

From Trevor Fishlock
Cardiff

The National Enterprise Board being set up this year to aid British industry will not be a "soft touch" Sir Don Ryder (who received a peerage in the Birthday Honours), the Government's industrial adviser and chairman-designate of the board, said in Cardiff yesterday. He told businessmen at the annual lunch of the Development Corporation for Wales:

The NEB will depend on the quality of investment proposals brought before it. I hope that companies with major investment projects held up by lack of funds will not hesitate to come forward. I would hope that any project that comes to the NEB will receive a critical scrutiny as searching as that applied by any financial institution.

Sir Don said new ways had to be found to channel public funds to support sound investment projects. That was why he supported the new agencies, the NEB and its counterparts, the Welsh and Scottish development agencies. He said the form in which public money was channelled to industry was always controversial.

Understandably, the controversy is keenest in London, partly because there are political issues involved and because those at the centre are inclined to take a more theoretical attitude. I do not think that the issue of public money for industry arouses quite the same strong feelings in the industrial centres, and particularly in Scotland, Wales and the north of England, where the problems of industrial decline have been experienced at first hand.

He recognized that the public ownership aspect of the NEB had aroused anxiety but hoped that that could be put into perspective.

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WEST EUROPE

Revolutionary Council locked in power struggle in Portugal

From Michael Binyon
Lisbon, June 20

The Supreme Revolutionary Council met today for the eighth consecutive day with a promise that an announcement would be made later on the substance of its discussions. For a week these have generated intense rumour and speculation throughout Portugal.

No clue has been given during the marathon discussions between the 30 members of the council, but it is clear that the Armed Forces Movement has been locked in disagreement about fundamental issues such as its own role, the role of the Constituent Assembly, the state of the economy and the dispute over the newspaper *República*.

There was speculation today that a big shake-up was expected in the team headed by Senhor Maric Murteira, in charge of the economy, whose poor performance is by far the most serious political issue at the moment. If so, this would be interpreted as a clear rebuff to General Vasco Goncalves, the Prime Minister, who has closely identified his economic policies with those of the communists.

On the streets the situation has been considerably calmer in the past two days and there have been no further demonstrations for or against the *church in its dispute with the* workers occupying its radio station, Renascensa.

Meanwhile a verbal battle has been raging around the head of the ambitious and mercurial General Otelo Carvalho, head of Copcon (military security forces), the only section of the Portuguese Army with any real discipline left. General Carvalho is widely thought to be trying to engineer the abolition of the Constituent Assembly and the setting up of revolutionary councils throughout the country—in effect, establishing an outright military dictatorship.

Yesterday the Revolutionary Council denounced attempts to *influence it. Some "nominally* non-party organizations" had distorted its statements to spread alarm and had called for the setting up of a dictatorship of the proletariat. This the Armed Forces Movement rejected as disagreeing with the "pluralist way already defined for the Portuguese *revolution*".

In reply Copcon, rapidly becoming a political as well as a military force, said that while showing sympathy for all non-party organizations, it admitted them only "when they were in solidarity with the revolutionary and anti-party spirit which ruled the Armed Forces Movement"—a clear climb down by General Carvalho.

The situation at *República* today remained a stalemate. This morning, for the second day running, Copcon allowed the communist printers into the building but refused entry to Dr Raul Rego, the editor, and his socialist journalistic staff.

After discussions with the troops, the journalists met in a Lisbon flat. Some Copcon forces were good naturedly buying the emergency editions which the paper had produced earlier.

Interest in the *República* dispute seems to have died down a little. Today about 10 armed soldiers were still standing outside the building, but there were fewer people around to watch, and the atmosphere was more relaxed.

An announcement on the radio today said that charges had now been formulated against half a dozen officials of the Ministry of Information under the former regime. The accused, including Senhor Cesar Batista, former Secretary of State for Information, have been in prison for up to 12 months without specific charges. They have been accused of maladministration and a whole range of petty financial irregularities.

Socialists will not rejoin Rome coalition

From Our Correspondent
Rome, June 20

Italian Socialists declared today that they would not rejoin any centre-left coalition until the Christian Democrats faced the consequences of this week's elections and changed their ways.

Last night the Christian Democrats' party executive invited the Socialists, Republicans and Social Democrats to form a full coalition. The invitation was dismissed by Socialist Party members as an attempt to avoid facing up to the Christian Democrats' losses.

The Socialists' executive will meet next Wednesday to decide *official policy in view of the* Communist Party's large gains and its own more moderate advances in the regional and local elections.

The party organ *L'Avanti* accused the Christian Democrats' executive today of failing to criticize itself and evading Socialist demands for "profound change" in its policy and, above all, its methods. The centre-left, in its past form, was dead and only when the Christian Democrats decided to reform would a dialogue be possible, it said.

Signor Michele Zuccala, the Socialist whip in the Senate, said that the party could resume collaboration with the Christian Democrats only on a basis which reflected the country's demand for change.

Spokesmen for the Republican and Social Democrat parties, however, declared themselves willing to join a full centre-left, without laying down any conditions.

Last night's proposal by the Christian Democrats is regarded generally as only an interim move. It is expected that the national council will be summoned to tackle the situation more thoroughly after the Socialists' official position is known.



Mr Dugald Malcolm, Britain's new Ambassador to the Vatican, presents his letters of credence to the Pope.

Police arrest Spanish economist

Madrid, June 20.—Police arrested Señor Ramón Tamames, one of Spain's best-known economists, as he stepped off an aircraft at Madrid airport, his wife said today.

Señora Tamames said her husband was being held at police headquarters and lawyers had not been able to get in touch with him. He was returning to Madrid from the Canary Islands where he had given a political lecture.

Señor Tamames is the author of several books and a professor *of structural economics* at Madrid University. He is a socialist and last year was picked by *Time* magazine as one of the three Spaniards with the brightest political prospects.

In the Canaries he had addressed the Association of Industrial Engineers on "Economy and democracy in the Spain of the future".

The news agency *Europa said* he would appear in court accused of making "subversive" statements in his lecture.

Seven Basques are on trial before a military court in Burgos for the alleged theft of two and a half tons of dynamite. They are said to be members of the separatist organization ETA.

The prosecution has asked that they be sentenced to 30 years, the maximum jail term under Spanish law, for the offence. According to the prosecution, the explosives stolen from a quarry were to serve for the manufacture of bombs.

In Huesca a town in the foothills of the Pyrenees, the police arrested 30 people, most of them young workers, press reports say. The detained are accused of belonging to the "Revolutionary and Anti-Fascist Patriotic Front", an underground left-wing organization.

Basque nationalist sources said another two alleged ETA men, who both face a possible death penalty on charges of shooting a policeman, have been moved to Burgos to await trial

Italian editor defies political pressure

Rome, June 20.—Signor Italo Pietra, editor of Rome's leading newspaper, *Il Messaggero*, has resigned. His decision could have serious political consequences at national level.

Signor Pietra, a socialist, had been editor for a year, during which time his left-wing policies are said to have incurred the wrath of Signor Amintore Fanfani, leader of the Christian Democrat Party.

He was reported to have been summoned by Signor Eugenio Cefis, head of the giant Italian chemicals combine Montedison, which holds a controlling share in *Il Messaggero*.

Informed sources said that Signor Cefis, a close friend of Signor Fanfani, complained at *Il Messaggero* coverage of the recent Italian regional elections and demanded major editorial policy changes. Signor Pietra refused and resigned.—Reuter.

Our Rome Correspondent writes: A statement from the Socialist Party's press office said that Signor Pietra's resignation was further evidence that the Christian Democrats would not accept the presence in Rome "of a lay and anti-fascist newspaper and had acted through one of the great centres of economic power—the Montedison—to change the political line, and thus the editor, of the newspaper".

The issue will scarcely contribute to an improvement in relations between Christian Democrats and Socialists. It is on their better understanding that the future of the present centre-left alliance will depend.

Norwegian plan to separate church and state

Oslo, June 20.—The Norwegian Government was asked today by a public committee to separate the Evangelical Lutheran Church from the state and set up an autonomous national church.

The Evangelical Lutheran Church includes in its membership about 96 per cent of the four million population. The proposal for a change is said to be backed by all parliamentary leaders.—Reuter.

Our Foreign Correspondent writes: It is laid down in the Norwegian constitution that there should be an established church.

German magazine rebuked

From Dan van der Vat
Bonn, June 20

The Hamburg weekly magazine *Stern* received a "public rebuke from the West German Press Council today for publishing in this week's issue the text of an illegally tapped telephone talk between two political leaders.

In Bonn, the Justice Ministry announced a reward of £9,000 for information leading to the arrest of those who tapped the conversation last October between Dr Helmut Kohl, chairman of the opposition Christian Democrats, and Professor Kurt Biedenkopf, the party's general secretary.

The Press Council said the magazine had intruded the private lives of the two politicians by its action, for which justification that it was of public interest could clearly not be advanced. The content of the talk did not justify the magazine in defying a court order that it should not be published.

Stern intends to publish the *rebuke*, although Herr Henri Nannen, the editor, walked out of the hearing half an hour after it began. He complained at a press conference later that the "high feeling" on the subject prevented him from getting a "fair trial".

OVERSEAS

European MPs send plea to Gen Amin

Continued from page 1

Foreign Secretary, Mr Callaghan, is absolutely necessary before Monday if the life of Mr Hills is to be spared", he added. "If he comes before Mr Callaghan will discuss the political side of the matter with the Ugandan side."

Last week, President Amin put forward a series of demands, which he said Britain must meet if Mr Hills's life is to be spared. They included the stopping of what he called propaganda against Uganda, the expulsion of Ugandan exiles from Britain, and the supply to Uganda of spare parts for British military equipment that Britain has refused to sell.

Philip Webster writes from Strasbourg: The European Parliament today appealed to President Amin to reprieve Mr Hills. The appeal was included in an emergency resolution from the Christian democratic, socialist, liberal and communist groups. They also urged the governments of all Community countries and parties to the Lome convention, of which Uganda is also a signatory, to make every effort to work for Mr Hills's reprieve.

Herr Ludwig Fellermaier, leader of the Socialist group, said it was a matter on which Parliament could not remain silent. It was not a question of interfering in the domestic affairs of another country, but of whether the United Nations convention of human rights was being taken seriously. Every effort must be made to prevent a "political murder" taking place.

Mr Peter Kirk, leader of the Conservative group, explaining why the group had not signed the resolution said: "It is the common practice of the President of Uganda to attribute all attacks on that country, or appeals to that country, to the British Government or British political parties". They felt it should be made abundantly plain that this was a matter being raised by the European Community as a whole.

Oslo, June 20.—The Governments of Norway, Denmark, Sweden, Finland and Iceland have sent identical notes to President Amin protesting against his threat to execute Mr Hills, government sources said today.—Agence France-Presse.

South Yemen pays back ransom money

Paris, June 20.—The South Yemen Government has returned to France a $100,000 (£43,500) ransom paid to guerrillas in March for the release of M Jean Gueury, the French Ambassador to Somalia, the Foreign Ministry announced today.

M Gueury was kidnapped at gunpoint in Mogadishu on March 23 and held for five days until the French authorities agreed to release two guerrillas who were serving sentences in French jails.

He was freed in Aden in exchange for the ransom and the two guerrillas were flown from France.—Reuter.

Big turnout in Iran's first one-party poll

Teheran, June 20.—Mr Jamshid Amuzegar, the Minister of the Interior, said tonight that voting took place "peacefully and calmly" today in Iran's first one-party elections.

In a television interview Mr Amuzegar stated that in Teheran, 1,044,310 people had obtained electoral cards—a 70 per cent turnout of eligible voters. By this afternoon about a million men and women had cast their ballots in sealed boxes at 1,000 stations to elect 268 deputies and 30 senators.

The high turnout showed the people's "response to the Shah's call for a united political alliance of all Iranians".

Czechs deport West German

Prague, June 20.—A West German citizen, Herr Hans Georg Zenker, aged 52, has been deported from Czechoslovakia after serving a three-year sentence for helping to smuggle refugees to the West, Ceteka news agency reported.

Herr Zenker, from Offenbach, was handed over to the West German authorities at the Rozvadov border crossing point yesterday, it said.—Reuter.

Natal University arrests

Cape Town, June 20.—Two lecturers and a student at the law faculty of the University of Natal have been detained by security police under the Terrorism Act.

The lecturers are Mr Raymond Suttner and Miss Jennifer Roxburgh. The student is Mr Lawrence Kunny. According to university sources, police searched some university offices and seized pamphlets.

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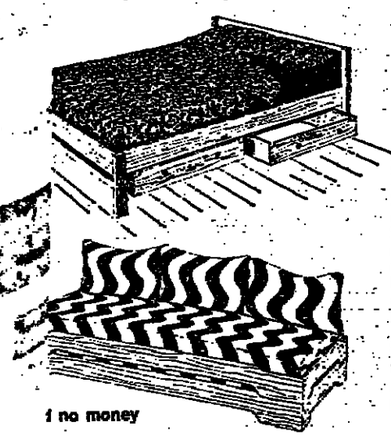
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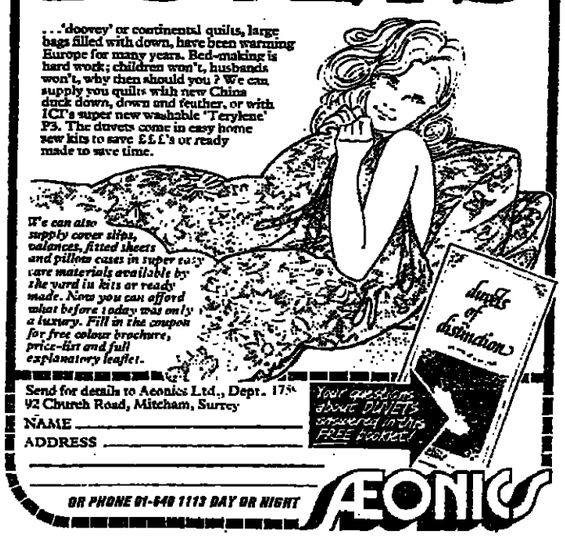


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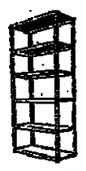
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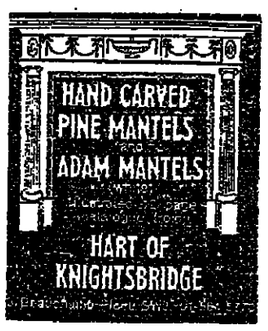
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OVERSEAS

US Defence Secretary gives warning of new and more accurate Soviet missiles

From Peter Strafford
New York, June 20

Dr James Schlesinger, the American Defence Secretary, gave warning today that the Soviet Union had started deployment of three new types of intercontinental missiles. Two had multiple warheads, and the third, the biggest Russian missile, the SS18, was expected to have multiple warheads in the future.

It was "disquieting", Dr Schlesinger said, that the Russians could not see the mutual advantage for themselves and the Americans of avoiding attempts to attain a "first strike" capacity. He wished that the Russians would show more restraint in moving towards such a "counter-force" strategy.

A "first-strike" capacity, in nuclear jargon, is the ability to knock out the other side's weapons in a single stroke. The American fear is that by deploying more powerful missiles with multiple warheads the Russians might be able to achieve this capacity by the early 1980s.

The three new missiles now being deployed are the SS19, the SS18 and the SS17. The SS19 has been tested with six warheads, Dr Schlesinger said, and 50 have been deployed. The SS17 can carry four warheads and there are now 10 deployed at bases inside Russia.

The SS18 is so far only being deployed with a single warhead and there are 10 of them in place. But Dr Schlesinger said that it was being tested in the Pacific, and that at least seven warheads had been carried on a single missile.

Dr Schlesinger's figures, given at a press conference in Washington, contrasted with those he gave last January. He then announced the deployment of the SS18 with a single warhead, and said that there were indications that the SS19 was starting to enter the Russian strike force.

Today, he said, the Russians had made significant progress since January. He added that they were in the process of making the missiles more accurate. This is a field in which the Americans have generally been regarded as holding a lead. Their progress, he said, was slightly better than had been anticipated.

He told the press conference that during recent tests in the Pacific one of the Russian warheads fell within 100 yards of an American ship observing the tests.

There were indications, Dr Schlesinger said, that apart from its land-based missiles, the Soviet Union might be moving towards the building of an advanced missile firing submarine which could carry more than 16 missiles. This would be similar to the American plan for 10 submarines, each with 24 missiles.

Dr Schlesinger said nothing to suggest that the Russians were contravening agreements on arms limitation with the Americans, which allow each side up to 1,320 missiles armed with multiple warheads. But he said the Americans were pushing for "counting rules", which would provide a tight check against cheating.

Questioned about Korea, and suggestions that the Americans might be prepared to use nuclear weapons if the North Koreans attacked the South, Dr Schlesinger said that the United States "would not foreclose any option". But he added that the balance between the ground forces of North and South was "not unsatisfactory".



Mr Constantine Tsatsos is sworn in at Athens as President of Greece in the presence of Archbishop Serafim.

New Greek President takes office

Athens, June 20.—Mr Constantine Tsatsos, the academician and veteran politician, was sworn in today as President of the Greek Republic, a post endowed with sweeping powers under the country's new Constitution.

Mr Tsatsos, aged 76, was elected by Parliament yesterday to a five-year term, replacing Mr Michael Stassinopoulos who had been a figurehead President under the 1952 Constitution.

Taking the oath of allegiance before Parliament today, he promised to abide by the Constitution, to defend the independence of Greece and to protect the freedom of the people.

Mr Tsatsos, who now becomes the arbiter of Greek political life, is a close friend of Mr Constantine Karamanlis, the Prime Minister, and served many times as a minister under him. He had been a member of Parliament for the ruling New Democracy Party.

Under the country's new Constitution, approved by Parliament early this month, the President is commander of the armed forces, holding power to declare war and conclude peace treaties.

He appoints the leader of the parliamentary majority as Prime Minister and he can also dismiss him after consultations with a new body, the Council of the Republic.

The council, whose opinion is not binding, is composed of former Presidents, the biggest Prime Minister, leader of the opposition party, the Speaker of the House and all former Premiers who have received votes of confidence.

The President can also veto legislation, although the veto can be overturned by a three-fifths vote of Parliament.

Mr Tsatsos, born in Athens, and married with two daughters, studied political science and economics at the Universities of Athens and Heidelberg. He taught law for 16 years before entering politics.

At the end of the ceremony, members of the New Democracy Party cheered and applauded but Opposition Deputies stood silent. Mr Tsatsos then walked to the Opposition benches to shake hands with Mr Andreas Papandreou, the Socialist leader, and to embrace Mr George Mavros, the Centre Union leader. Then he turned to embrace the Prime Minister.

When he was informed of his election on Thursday, Mr Tsatsos said his joy at becoming President was overshadowed by the knowledge that he "will now no longer be in Parliament and will be separated from my dear colleagues of the Government and the Opposition".

Mr Willy Brandt, the former West German Chancellor, arrived today for a four-day visit and said he hoped he could contribute through his talks to better relations between Greece and his country.

"I hope my talks here will strengthen democracy and good cooperation throughout Europe", he said.—UPI and Reuter.

M Giscard agrees to July 22 summit

Warsaw, June 20.—President Giscard d'Estaing today announced that France would agree to a summit meeting of leaders from 35 nations in Helsinki on July 22. The meeting on European cooperation and security has been proposed by Mr Brezhnev, the Soviet Communist Party leader.

Speaking at the end of a four-day official visit to Poland, the French President added the proviso that other countries would have to be consulted over the date and that preparatory work for the conference would have to be speeded up to meet the July 22 deadline. France was willing to take part in speeding up this work.

M Giscard d'Estaing told a press conference that "positive" work had been done to prepare the security and cooperation conference on questions dealing with political and economic cooperation and the movement of ideas and persons.

"It will be during the final phase [at the Helsinki summit] that France, like other countries, will speak out about the content of the agreement and the interpretation it places upon it", he declared.

M Giscard d'Estaing was speaking shortly after he and Mr Edward Gierek, the Polish Communist Party leader, signed a charter setting out the principles of friendly cooperation between the two countries and documents dealing with cultural exchanges and a five-year agreement on economic cooperation which a communiqué said would treble Franco-Polish trade.

An agreement was also signed granting Poland credit worth 7,000m francs (about £770m) to buy French goods over the next three years and to increase French imports of Polish coking coal.

The charter signed by M Giscard d'Estaing and Mr Gierek called for continuous broadening of cooperation between the two countries and political consultations at ministerial level to be held normally once every year.

It also promised to carry out the resolutions of the European security and cooperation conference and called for efforts to bring about "general and complete disarmament under strict international control".

Referring to the proposed Helsinki summit, the two leaders agreed that "a happy conclusion to the work of the second phase can be envisaged for the near future, which would enable the final phase to be held at Helsinki at the highest level during the summer".

The two countries also called for a world disarmament conference encompassing all nuclear powers, the communiqué stated.—Agence France Presse.

Ford plan to fight 'spiral of crime'

From Our Own Correspondent
Washington, June 20

President Ford asked Congress yesterday to set mandatory prison sentences for violent armed criminals and to make provision for the financial compensation of their victims.

In a special message, Mr Ford proposed the establishment of a federal fund to compensate crime victims for personal injury and loss of income. He also called for mandatory prison sentences for a range of federal offences committed with firearms or dangerous weapons, and for hijackers, kidnappers and drug traffickers.

He recognized that the federal Government had limited opportunity for reform as most violent crimes, including murder, were a matter of state law. But he insisted that the federal Government should become the model for all the states in both sentencing and law enforcement.

Mr Ford also proposed to tackle the gun menace by enforcing existing laws requiring controls over gun dealers, and by banning the "Saturday night special", a cheap revolver.

However, the President refused to support other proposals for controlling firearms, and declared himself "unalterably opposed" to the registration of guns or their owners.

Mr Ford is addressing a severe problem in American society, and is trying to meet it in accordance with his basic right-wing views for non-interference with law abiders.

However, Mr Ford specifically eschewed the now discredited Nixon slogan of "law and order" to comply with the requirement in the Constitution to "ensure domestic tranquillity".

New York budget may cut 42,000 jobs

From Our Own Correspondent

New York City Council last night adopted a budget which could mean 42,000 city employees will lose their jobs. It was the latest move in the city's continuing financial crisis, but few people expected it to be the last.

Earlier this month, New York avoided going bankrupt as a result of the last-minute setting up of the Municipal Assistance Corporation, or "Big Mac", which is to handle its short-term debts. But it still has to reduce its spending in the next fiscal year, which begins on July 1, and many jobs will have to go.

The main question now is whether Mr Abraham Beame, the Mayor, will be able to pry more support out of Albany, the capital of New York State, and in particular from the Republicans who dominate the state Senate. So far, he has got enough to reduce dismissals by some 9,000 or 10,000, but he is still hoping to get more.

His tactic, now as over the past few weeks, is to dramatize the effects of the Republicans' refusal to help, and hope that the public pressure generated will make them soften. What he wants is not so much direct state aid as authority from Albany to impose more taxes in New York City. He cannot impose them without this approval.

The budget adopted last night is a little better than the crisis budget which Mr Beame announced at the end of last month. But he described it last night as "a disheartening document that will disrupt the lives of thousands of city employees, their families and the public they serve".

Meanwhile, protests by the employees concerned are continuing. Yesterday thousands of city employees and their families demonstrated outside City Hall in a temperature of 90°F. Policemen and firemen sent out loudspeaker vans into Queens and the Bronx to ask people to bring pressure on Mr Beame to restore jobs.

The police and firemen have received court permission to continue distribution of their "Fear City" pamphlet, designed to warn visitors against the perils of New York. But the campaign caused such an outcry by businessmen as well as city officials, that it has been quietly shelved.

US rail strike put off

From Our Own Correspondent
New York, June 20

A threatened railway strike in the United States has been put off for a month. The announcement, made in Washington today by Mr W. J. Usery, the federal mediator, followed a night of negotiations which failed to reach agreement.

The strike was called by the Brotherhood of Railway and Airline Clerks, which has refused to go along with an agreement on wage increases accepted by seven other railway unions. If it goes into effect, the strike is expected to affect all railway lines, including some that are already bankrupt.

All legal delays on strike action would have expired by midnight on Sunday, when the strike was due to start; but the union leaders agreed to a month's postponement.

During the night, they modified their requests, and insisted that the revised package was "the bottom line". Congress could pass legislation to block a rail strike.

Mr Rabin explains Israel terms for peace

From Our Correspondent
Tel Aviv, June 20

Mr Rabin, the Prime Minister, said today that Israel's terms for a final Middle East settlement involved changes in international borders, but not changes of sovereignty in all cases. In some cases, Israel would be satisfied with arrangements to deploy forces.

Mr Rabin, who was interviewed in the newspaper *Maariv* on his recent Washington mission, said he had not been specific in talks with President Ford except with regard to Sharm el Sheikh, in Sinai, and its land link to Israel. In that case, he told Mr Ford, Israel wanted "presence and control" but not sovereignty.

He also told the American President that Israel insisted on remaining on the Golan Heights after a peace treaty with Syria, but the final border did not have to be the same as the present ceasefire line. There, too, Israel would be satisfied with troop deployments in some areas.

Mr Rabin explained to Mr Ford that the Israel Government had taken no decision about the eastern border, but he reaffirmed his belief that the Palestinian issue could be settled in the framework of a settlement with Jordan.

Gangster linked with CIA killed

From Our Own Correspondent
New York, June 20

Sam Giancana, an underworld figure said to have been recruited by the Central Intelligence Agency for a plan to assassinate Dr Castro, the Cuban Prime Minister, was found murdered in his home near Chicago last night. The police said he had been shot six times and that money he was carrying had not been taken.

The shooting appeared like a "professional hit" for gangster killing, they said, but they were bothered by one thing. A .22 calibre gun was used. Gangsters generally prefer shotguns, or guns of a larger calibre.

Mr Giancana, who was 65, and once worked for Al Capone, was one of two underworld figures mentioned recently in connexion with CIA plots to kill Dr Castro in the early 1960s. *The New York Times* reported last month that the Rockefeller Commission had been told of Federal Bureau of Investigation memorandums that confirmed *CIA contacts with him.*

A dapper man who went in for silk suits, Mr Giancana is reported to have had a big interest in gambling in Havana before Dr Castro took over in 1959. In the late 1950s and early 1960s he was arrested more than once in connexion with gangland killings, but was never convicted.

In 1965 he spent a year in prison for refusing to answer questions from a Grand Jury about underworld activities. When he was released, the federal prosecutor in Chicago wanted to bring further pressure on him to answer questions, but orders came from Washington to leave him alone.

There has been some speculation, and official denials, that this was because of a CIA connexion.

In Washington, a spokesman for the Senate select committee on intelligence said the panel was about to subpoena Mr Giancana to give evidence about allegations that he was involved in CIA anti-Castro plots.

Judge refuses to reduce Liddy sentence

Washington, June 20.—Judge John Sirica today refused to cut the prison sentence he passed on G. Gordon Liddy, who led the burglary of the Democratic Party offices in the Watergate building here in 1972. "He has not given the court even a hint of contrition or sorrow", the judge said.

Of all the men sentenced for Watergate and related crimes, Mr Liddy received the harshest sentence—six years, eight months to 20 years for conspiracy, burglary and wiretapping.

He has steadfastly refused to talk about his part in the burglary.

Agency director asked about Diem's death

From Our Own Correspondent
New York, June 20

Mr William Colby, the director of the Central Intelligence Agency, today went before the Senate intelligence committee in Washington for questioning about American involvement in the overthrow and death of President Ngo Dinh Diem, of South Vietnam, in 1963.

In a statement after the session, Senator John Tower, vice-chairman of the committee, told reporters that there was no indication of any direct involvement in the assassination. The CIA was in close contact with the South Vietnamese generals plotting the coup, he said, but the idea of American participation in the assassination was "specifically rejected at high levels".

Questioned on the possibility of indirect American involvement, Senator Tower said that the committee would have to listen to more witnesses before answering that.

Earlier, in an interview with Associated Press, Mr Colby said that, during his career with the CIA, foreigners had suggested assassinations to him and he had discussed assassination with American government officials. They had always rejected the idea, however.

Syrian meets Dr Kissinger

Washington, June 20.—Dr Kissinger, the American Secretary of State, and Mr Abdul Halim Khadam, the Syrian Foreign Minister, today opened the final round of consultations associated with the reassessment of United States policy in the Middle East.

Mr Khadam arrived in Washington yesterday.—Reuter.

Britain to give UN extra £600,000 to aid women

By Our Foreign Staff

Dr Shirley Summerskill, Parliamentary Under-Secretary at the Home Office, told the International Women's Year World Conference in Mexico City yesterday that the Sex Discrimination Bill was "a necessary pre-condition for an effective strategy to promote equality of opportunity, treatment and status for women".

It would give support to those who did not wish to discriminate but felt compelled to do so by social pressure. It would give protection and redress to the victims of discrimination and provide for the peaceful and orderly adjustment of grievances. It would "reduce prejudice by discouraging the behaviour in which prejudice finds expression".

Dr Summerskill said the Bill, combined with the Social Security Pensions Bill, the Employment Protection Bill and the Equal Pay Act, made this year one of the most exciting in British history for the advancement of women's rights.

She reminded the conference that "equality" and "development" could be meaningless words for the great mass of women in poor countries who worked on the land or tried to bring up families in urban slums.

"There is evidence that women have not always benefited from changes introduced in the name of development and, indeed, that their position in relation to men has sometimes deteriorated," she said. "A positive effort is needed to redress the balance and give a more dynamic approach to the real involvement of women in the destiny of their countries."

Because the British Government attached so much importance to providing additional resources for women in rural areas and in the poorest countries it would contribute to the United Nations £200,000 a year for the three years beginning January 1, 1976 "to be used specifically to help women in the poorest countries and especially rural women".

Princess Ashraf of Iran twin sister of the Shah, has given Dr Kurt Waldheim, the United Nations Secretary-General, $1m (£430,000) as a contribution to International Women's Year.

Karpov stands to win $2,000 tournament prize

Ljubljana, June 20.—Anatoly Karpov, the Soviet world chess champion, is leading in the Vidmar Memorial Tournament in Ljubljana with only one round to go. He needs only to draw his final game tomorrow to assure himself of the first prize of $2,000 (£870).

Karpov said today that the tournament was "very strong and interesting". He was satisfied with his own results because "statistics show that no other postwar world champion had won his first tournament after winning the crown. . . . I played full strength at the beginning, but when I took the lead I eased a little bit. All in all, I played the whole tournament easily and quickly".

Speaking about other participants in the tournament, he said that Svetozar Gligoric, of Yugoslavia, who is second in the standings, had played brilliantly.

STANDINGS after round 14: Karpov 10½; Gligoric 9½, Hort and Furman 9, Ribli 8½, Ljubojevic 8, Portisch 7½, Velimirovic and Barle 7, Planinc 6½, Mariotti 6, Garcia 5, Musil 4½, Osterman 3½, Karner 2½.—Reuter.

Talks on US bases

Washington, June 20.—Military cooperation and the future of American bases in Spain were the main themes at treaty talks which United States and Spanish negotiators ended yesterday. The talks will be resumed in Madrid on June 30.

Russians say pictures of Somalia 'base' a mirage

Moscow, June 20.—The Soviet Union today issued its first detailed rebuttal of American allegations last week that it was building a missile base in Somalia. It described aerial pictures said to show the base as a photographic mirage.

The Defence Ministry daily, *Red Star*, said that, what the American Government maintained were runways, troop barracks and radar centres at the port of Berbera, were ordinary roads, living quarters for workers and storage buildings.

The Soviet media had rejected the allegations only indirectly until today by reporting Somali denials. The newspaper's commentary, signed by a Mr M. Nepesov, said today that fishing wharves had been built at Berbera with Soviet help. "Cargoes are delivered regularly for the construction of a meat-packing factory, dairy, power plants and hydro-technical projects and no secret is made of it", he wrote.

The American military establishment was using reports of the base to justify demands for huge sums to expand military facilities on Diego Garcia.—Reuter.

Former ANC leader jailed

From Our Correspondent
Salisbury, June 20

The Rev Canaan Banana, former vice-president of the African National Council, was sentenced today to three months in jail with hard labour.

He had pleaded guilty in a court at Marandellas, near Salisbury, to leaving the country in May, 1973, without travel documents. The case was held *in camera*. The magistrate, Mr K. Farrell, said that when Mr Banana crossed the Rhodesian border into Botswana he had been issued with a British passport at Gaberone and had travelled extensively on it.

Mr Banana returned to Rhodesia recently with his wife and children from the United States and was detained at Salisbury airport.

—Bishop Muzorewa, president of the ANC, is expected to lead a nine-man delegation to Mozambique for next week's official celebrations marking the handing over of power in Mozambique to the Frelimo administration.

South Africans confiscate bishop's passport

From Our Own Correspondent
Cape Town, June 20

The South African police in Windhoek today confiscated the South African passport of the Anglican Bishop Suffragan of Damaraland, the Rt Rev Richard Wood. The bishop, who has been ordered to leave South-West Africa by the authorities, renounced his South African citizenship when this occurred and has reverted to his British citizenship.

He intends to use a British passport, obtained yesterday, during a brief visit to Cape Town. Bishop Wood said he intended leaving South-West Africa on Sunday or Monday, and would apply to the Angolan Government for permission to establish a mission in the village of Namucunde, about 10 miles from the border with Ovamboland, the northernmost part of South-West Africa.

He believes that official action would be taken against him if he were to return to South Africa. Some Anglican churchmen of South African nationality, who have been expelled from South-West Africa, have been served with five-year banning orders.

Bishop Wood said he would return to South-West Africa only if changed circumstances made it possible. He was not in favour of violent change. There were still peaceful alternatives for the territory.

The bishop said that although the majority of his church members were in Ovamboland, where the Anglican Church had established a mission 50 years ago, he was never allowed to go there. He had found, however, that blacks could freely cross the border from Ovamboland to Angola and he had been promised £10,000 for his proposed mission by an inter-church organization in Britain.

After disputes with the South African Administration in South-West Africa, Bishop Wood was given seven days to leave the mandated territory last Monday.

Mrs Gandhi warns Indians against outside threats

From Our Correspondent
Delhi, June 20

Mrs Gandhi, India's Prime Minister, said today that the campaign for her removal was the result of a "well-thought out conspiracy involving powerful forces inside and outside the country". These forces, she said, were against her policies and would even go to the extent of making attempts on her life.

Addressing a rally in Delhi of half a million people which the Congress Party had organized, she said there were possibilities of some unfriendly countries posing a threat to India. So long as she was the Prime Minister she would see nothing was done that would weaken the country in any way.

Mr Justice Krishna Iyer, the vacation judge, today heard the lawyers for Mrs Gandhi and her opponent, Mr Raj Narain, on Mrs Gandhi's appeal against the Allahabad High Court's decision to disqualify her from elective office, because of irregularities in her election campaign.

The application for a stay of the High Court judgment will be taken up on Monday.

Mr Macmillan looks at changing world

Lagos, June 20.—Mr Harold Macmillan, the former Prime Minister, said today that in making his "winds of change" speech in South Africa 15 years ago, he was not only thinking about Africa but the world.

"When I used that phrase I had in mind a revolution throughout the world", he said in a speech at the University of Lagos at the end of his 10-day Nigerian visit.

The convulsion was evident from the strange things that had taken place not only in Africa, but in Asia and Europe since the end of the Second World War, he said. The Soviet Union had emerged from obscurity to become a dominant country and China, which he had described as the sleeping giant, had awakened to become a force.

Mr Macmillan, who is 81, said the first problem that faced Britain after the Second World War was the future of the empire.

The Government took the bull by the horns with the granting of independence to the Indian subcontinent. He admitted, however, that Britain had failed in one way: "We were not able to preserve the unity of India so it was partitioned".

Mr Macmillan, who was Prime Minister when Nigeria gained independence in 1960, said he saw a great future for Africa. Some of the terrible things happening in Africa today were transitional. "We had civil wars in Britain", he remarked.

He was, he said, happy that the British people had voted to remain in Europe. In the face of such power groups as China, the Soviet Union and the United States, a united and enlarged Europe could play an important role in world affairs.

He emphasized the need for world unity and pointed to the dangers of global starvation. "A major problem now facing the world is how to feed the growing population", he said.—Reuter.

Envoys receive letters from kidnap students

Dar es Salaam, June 20.—Three students held captive by revolutionaries in eastern Zaire for more than a month have sent letters indicating they are in good health, the United States Embassy in Dar es Salaam said today.

This is the third group of letters received from the students, two Americans and a Dutch girl, since they were seized on May 19 by members of the Zaire Popular Revolution Party.

The letters were dated June 15, 16 and 17 and addressed to the American and Dutch ambassadors in Dar es Salaam. The American Embassy said the letters indicated that the students were in good health and the two ambassadors had expressed "renewed confidence in the safe return of the students."—Reuter.

US mission sent to discuss Zaire plot claim

Washington, June 20.—Dr Kissinger, the United States Secretary of State, is sending a special mission to Zaire to discuss with President Mobutu charges of American involvement in a plot against him.

The mission is headed by Mr Sheldon B. Vance, who was Ambassador to Zaire for several years from 1969. He will be accompanied by Mr Walter L. Cutler, director for Central African Affairs at the State Department.

Officials said Dr Kissinger considered Zaire to be one of the most influential countries of Africa, and the United States wanted to maintain cordial relations with it. President Mobutu had agreed to Dr Kissinger's request for the meeting after the expulsion of Mr Deane L. Hinton, the American Ambassador to Zaire.—UPI.

Election timing issue delays conclusion of Angola talks

From Our Correspondent
Nairobi, June 20

The reconciliation talks between leaders of the three Angolan liberation groups appeared today to be in their final stages at Nakuru, 100 miles from here, but the participants were revealing no details.

According to the brief official announcements, agreement has been reached on all the points brought before the conference. But the meting was still considering the timing of elections and how they should be conducted. There was a general wish to hold these before independence in November, despite difficulties arising from the absence of preparations.

There is also a difference of opinion on the future position of General Cardoso, the Portuguese High Commissioner.

He is viewed with suspicion by the Popular Movement for the Liberation of Angola (MPLA), though the other two groups want him to remain.

Delegates from the three organizations were said to have agreed on a unified national army for Angola, replacing the armed groups which at present owe allegiance to only one party.

But one difficulty is the future of the 3,000 or so Katangese gendarmes from Zaire, and a few Barunse from Zambia who fought with the Portuguese forces in Angola against the nationalist guerrillas. It is accepted that they cannot continue in the unified force of an independent Angola, but neither can they go back to Zaire or Zambia because of their past hostility to the regimes there.

Tonight the delegates resumed their talks and it was possible that this would be the last working session.

Stonehouse ruling to be delayed

From Our Correspondent
Melbourne, June 20

Mr Cyril Thompson, the chief stipendiary magistrate, said today that he would reserve his decision on the extradition of Mr John Stonehouse, the British MP, for at least 10 days.

He made the announcement at the end of evidence in the hearing concerning the extradition to Britain of Mr Stonehouse and Mrs Sheila Buckley his secretary.

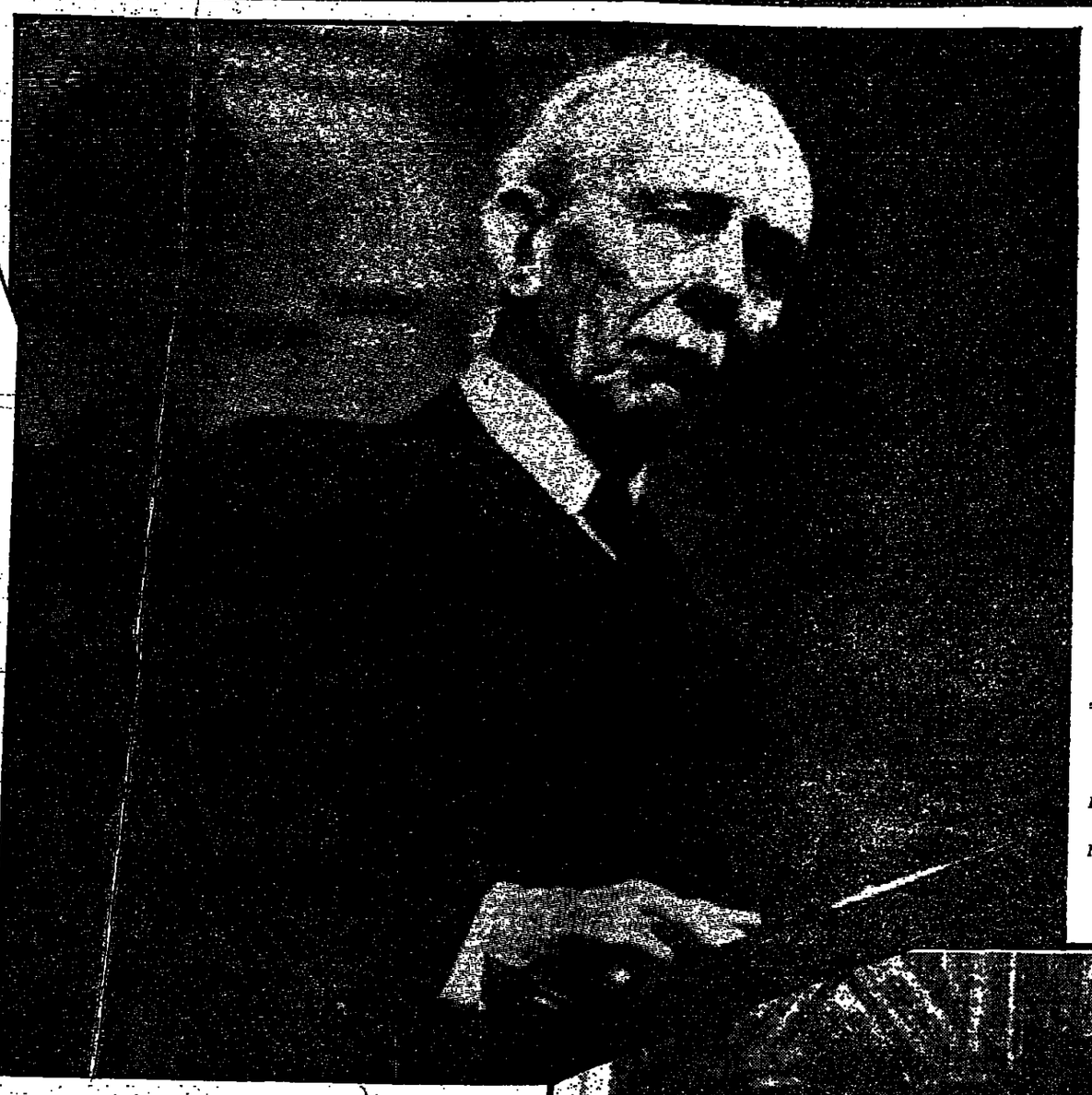
Mr Stonehouse is facing 21 charges of alleged fraud, theft and conspiracy involving more than £170,000. Mrs Buckley is facing six charges of theft and conspiracy.

Mr Stonehouse and Mrs Buckley were released on bail until June 30, when Mr Thompson said he expected to give his decision on the extradition application.

THE TIMES
SATURDAY REVIEW

lirtation ith the xford Group

Kenneth Rose



career of James, fourth ess of Salisbury, who om 1861 to 1947, appears t sight to be of paralys- redictability. Eton and ; the local Militia; a marriage; the House of ns at twenty-four, d by long years of un- g service as his father's d aide-de-camp and strator of the family ; junior office neces- delayed until his fortieth ut a Cabinet post follow- se on its heels; succes- a seat in the House rds; an impregnable ion for all that is able in public life and a acceptance of innumer- ational and local duties others might have d for their drudgery; ost prescriptive right to luded in any Conserva- binet, but an exercise of y when Conservative matched Cecilian stand- morality. His name, as Napoleon once said of , was a policy in itself.

beneath that placid sur- n unexpected currents : ts and paradoxes that a character no less com- l than those of his fa- rothers. The smallest ilest of the five, he suf- throughout life from t and nervous ailments ostrated him for weeks ac; but they did nothing nish a love of soldiering ought him the command battalion in the South War and of a division First World War. ed and sometimes as the epitome of x Conservatism, he d sharply from the leadership on several issues. Thus he opposed eptance under pressure Parliament Bill of 1911 lating the House of the measure of 1935 eeded India along the o self-government; the ement of Nazi Germany. and almost elaborately us among family and , he was fearless in his of political antagonists ould astound national hether Lloyd George in r Winston Churchill in ith the asperity of his ng pen. In Parliament the Church Assembly, seemed to embody the n conscience with a authority that more art- tors could not emulate, his heart he brooded on rld-wide failure of con- al Christianity to repel ance of materialism and e devoutness of his daily no protection against a personal sin that would elm him with melan-

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s seventy-sixth year he red the Oxford Group; er, such was the prac- that socially sensitive ent, the Oxford Group red him. The connec- tween Dr Frank Buch- venture and the ancient ity from which it took ne was more tenuous is apologists cared to Yet it was at a three- ference under the aus- of of Lady Margaret e first women's college established in Oxford, Buchman himself ini- Salisbury into the creed Group. To its ethical ions of honesty, purity, hness and love, it the techniques of g" and "guidance". st was the confession of ther privately or within mi-privacy of a house as the members called atherings; the second direct communication e Almighty, especially a period set aside each g for the purpose.

erance of religious e was remote from Salis- experience and repug- to his fastidiousness. in the seclusion of the he recoiled from any sion of inner belief; a exposition of his spirit- ruggles was beyond all lity. The Oxford Group o personal message for et both his curiosity and pathy were stirred by a ient able to inspire many uds of young people apparently Christian In spite of the pressure the Oxford Group put n to declare himself a r, he was never in of abandoning his own vative pattern of reli- devotion and thought. m 1935 until his death in he remained an active occasionally embarras- atron, of more service to Oxford Group than the Group was to him.

During those dozen years Salisbury never doubted the sincerity of the movement's aims, however crude he may have found its methods. It is nevertheless surprising that he should not have questioned the character of a religious leader who, he noted after their first meeting, "is on the closest terms with Himmler in Germany". Salisbury was well aware of the Nazi menace. In February 1936 he opened a debate in the House of Lords on national defence and in July accompanied Winston Churchill on a deputation of Privy Councillors that begged the Prime Minister, once more Stanley Baldwin, to face the realities of rearmament. Yet such was his regard for the Oxford Group that between the two events he sent out invitations for a "house party" to be held at Hatfield in October. His trust survived even Buchman's much-publicized statement to an American newspaper in August: "I thank heaven for a man like Adolf Hitler who built a front line of defence against the anti-Christ of Communism." Six weeks later the founder of the Oxford Group was welcomed by Salisbury to perhaps the most bizarre gathering in the history of Hatfield.

The host himself attended to every detail of the two-day meeting. "I do not know that much is gained by multiplying the number of those who are representing your people", he wrote hopefully to the Rev Cuthbert Bardsley, then a member of the Oxford Group inner circle. Buchman nevertheless turned up with a task force of nearly a dozen dedicated disciples. They included Loudon Hamilton, in whose rooms at Christ Church, Oxford, the movement first took shape; Kenneth Twitchell, another early member; the Rev John Roots, son of the Bishop of Hankow; Sir Philip Dundas, a Scottish baronet; and Roger Faure, a French Protestant.

To meet the team of proselytizers, Salisbury invited a score of his friends, most of them prominent in public life. Among them were Lord Sankey, Lord Chancellor in the last Labour government and a leading Welsh churchman; two Conservatives of ministerial rank, Sir John (later Lord) Davidson and Lord Eustace Percy; a trio of Indian proconsuls, Halifax, Lytton and Goschen; Sir John (later Lord) Cadman, a dominating figure in the oil industry; a scattering of members of parliament; and any Cecils who cared to come.

Salisbury's own record of the conference glows with enthusiasm:

> There was abundant testimony by the Group speakers as to the results in their own lives which had been effected by the Group teaching—the peace, happiness and vigour which had followed. Similarly, in describing their experience of others who had been brought under the influence of the Group, they showed how friction in domestic life, unrest between employer and employed, and violent antagonism in politics had been softened or swept away. Lastly, the impression left upon the audience at the conference was that great numbers of people in country after country are waiting, almost panting, for a lead in things spiritual as the only hope to enable society to stand up against the moral and social degenerations of the time.

Lord Robert Cecil, too, congratulated the Group on having "invested the old, simple Christ gospel with a new vividness particularly effective with people who have lost or never knew it". But at the final session he was disturbed by Buchman's apparent readiness to condone the conduct of the Hitler regime:

> I rather warmly protested (Robert told his wife) and he explained that he was far from approving such things as the persecution of the Jews. However, Dundas, a rather dour Scotch laird, seemed to say something of the kind and the Frenchman when pressed privately said that he thought that the Croix de Feu were the only hope of France.

Salisbury was a less perceptive judge of character than his brother, and his own reservations about the Oxford Group crystallized more slowly. He accepted that to some it offered a road to salvation; but not that it was the only road. He saw the value of asking for and receiving guidance; but did not believe that it was necessarily to be had on demand or a substitute for personal responsibility. He recognized the obligation of a Christian to share those spiritual experiences which could help others; but not so to treat all spiritual experiences, much less to make them public property. A memorandum he wrote on the Oxford Group in 1937 ended with these words: "An undue and insecurely founded optimism involves considerable danger. There must be a reaction sooner or later, perilous to the individual who experiences it and, it may be, disastrous to the fellowship and teaching held to be responsible for it."

As a young man, Salisbury once consulted his father on whether he should accept an invitation to join a certain committee. The Prime Minister advised him to do so only if he were able to attend constantly to its business. Otherwise, he warned, "you are perpetually furnishing hallmark to plate whose fineness you have no means of knowing". Half a century later, still guided by that prudent principle, Salisbury declined to join a movement whose aims he admired but whose methods he could neither commend nor control. His detachment did not prevent him from publicly praising the Oxford Group in general terms as often as its adherents required. At Birmingham in 1937 he told a mass meeting:

> There have been no doubt criticisms of certain methods of this great movement, and these criticisms may or may not be justified. I have here no concern with minor details, but I will say with confidence that the spirit which is behind the effort of the Oxford Group in this meeting or elsewhere is not justly open to criticism.

The ambiguity of that fatal first sentence was never forgiven him. At the time he received no hint of reproach from the Group; even a half-committed Marquess of Salisbury was more useful than none at all. But two years later, after another supposed failing, a young collaborator of Buchman delivered this rebuke to the erring Salisbury, an elder statesman old enough to be his grandfather:

> A few men if they really cared and had had the courage could have saved the Group and Buchman long since from silly, stupid and unwarranted misconceptions of the work. You yourself were in a position to step forward and rid the country of this misconception. Your last weekend at Hatfield was spent on the level of people who wanted Germany to be changed, but who were not willing to change themselves. Sometimes it was almost trivial. And then when you had the opportunity of giving an answer to Germany at Birmingham, you failed.
>
> Let me illustrate. I happened to be with Buchman in Germany near Munich at that time. Advance reports were so enthusiastic that we dashed to an airport 60 miles away to get a copy of The Times with someone who was prepared to take it forthwith and see that it reached the man a great many people want to reach. But alas, when you so clearly disassociated yourself from the Group, it was so inadequate that we were even unable to show it to the person concerned. . . .
>
> Yet the mood of the Buchmanites could swing easily from snarling resentment to an equally embarrassing *bonhomie*. The reproof of February 1939 was followed on Salisbury's seventy-eighth birthday a few months later by a congratulatory ode that concluded:
>
> *So sing his birthday praise*
> *with joyous whoop*
> *Who serves so well God, King*
> *and Oxford Group.*

The members of the Group had every reason to flatter Salisbury. From the moment he declared himself willing to endorse their aims if not their methods, they used their influential adherent in a variety of ways. During the constitutional crisis that preceded the abdication of King Edward VIII in 1936 they asked him to try to have one of their number received at court. "If the King and Ken Twitchell could speak together", they told him, "such a meeting might, under God, have incalculable results for the nation and the world." The instructions were followed by an addendum. Dr Buchman himself would assume Mr Twitchell's role, having been "called in consultation in similar situations by Queen Olga and Queen Sophie of Greece only a few years ago". Salisbury passed on the request to the royal household, but the reply was presumably discouraging: King Edward abandoned his throne without the persuasive talents of the Oxford Group having been put to the test.

A few months later, at Bardsley's prompting, Salisbury wrote to the Archbishop of Canterbury, Dr Lang, begging him to secure an official invitation for representatives of the Oxford Group at the Coronation of the new monarch in Westminster Abbey. Again the quest failed. But Salisbury did succeed in engaging Lord Athlone, Queen Mary's brother, to broadcast a tribute to the Oxford Group specially prepared for him at Buchman's headquarters. Athlone was also urged to extract a message from his nephew, King George VI, to be quoted in his talk. The King, however, declined to become involved, and instructed his private secretary to tell Salisbury why. First, he explained, because of the acute controversy which by now surrounded the Group; and secondly, because he feared the use to which the leaders of the movement would put any such message.

Salisbury's services to the Oxford Group were not always so exalted. He paid for the distribution of its propaganda. He sparred on its behalf with *The Times* and the BBC about allegedly distorted or meagre reports of its activities. He collected the names of fellow peers and politicians prepared to testify to its worth. He asked Anthony Eden to receive Ken Twitchell and Lord Halifax to receive John Roots. He was active in helping the Oxford Group to have itself registered by the Board of Trade under that precise name so that gifts or bequests made to it under such a style would not be ruled legally invalid. Its assumption of the word "Oxford", which had long irritated its opponents and even its uncommitted well-wishers like Archbishop Lang, could not be challenged. But A. P. Herbert, one of the Members of Parliament for Oxford University, tried to rob it of advertising value by insisting that the movement should be obliged to add the word "Limited" to its name. Herbert's campaign failed to move the Government, and the name Oxford Group was allowed to be registered without the humiliating suffix.

Touched by Salisbury's helpful interest in so many aspects of the Group's work, Buchman sought ways of showing his gratitude. On hearing one year that the Cecils were embarking on a Mediterranean cruise, he proposed asking the Greek royal family to receive the travellers in Athens. Salisbury reacted to the offer with supine courtesy. "I think on the whole, if you will allow me, I will not take advantage of your kind offer. We will go quietly upon our trip."

In the spring of 1939 a shadow fell across their cordiality. At Buchman's request, Salisbury began to arrange another house party at Hatfield, to consider practical steps for promoting Moral Re-armament in this country. All went well at first. The Archbishop of Canterbury readily agreed to take part and at five o'clock one morning the thought came to Buchman: "God had a Plan for the Hatfield week-end and we need to find that Plan. Guidance will give us that Plan." Then disappointment set in. Buchman was particularly anxious for Baldwin to emerge from retirement, "that he might be the authoritative voice to bring about the spiritual rebirth of the Empire". But the wily old man was not to be caught. He replied to Salisbury's invitation: "We are thinking of going south for a short spell. . . . The offer of the best bedroom nearly broke me down." Other eminent men also sent their regrets, by now aware of how adroitly the Oxford Group flourished the names of aristocratic or political associates for publicity purposes. The guest list dwindled into mediocrity.

As if at a word of command, Buchman's henchmen turned spitefully on Salisbury. One young mentor told him: "You failed the nation at Birmingham. You will fail again, and then misinterpret the motives of the people who tried to help. But if you fail this time you will only have yourself to blame, for you have been amply warned." The letter concluded on a lofty note: "Tomorrow I am going up with a few others to spend the whole evening with the Preston North End Football Team. They, with their more simple philosophy of life, may be the people who are going morally to rearm England." Salisbury replied to these impertinences with Christian meekness: "I think it is in the highest degree likely that the spirit in which I approached the invitations was very inadequate, and if it be so I am full of remorse." A prolonged bout of influenza was a valid enough excuse for him to abandon all further efforts to salvage the house party.

Salisbury shrugged off the episode without resentment. However severely he was accustomed to censure his own conduct, he judged the failings of others with limitless indulgence. Less easy to explain is the regard of a lifelong and dedicated member of the Church of England for a revivalist movement that scarcely ever recognized the divinity of Christ. As Archbishop Lang wrote to Salisbury: "With all my gratitude for what the movement has done I cannot but note with some anxiety this absence of the distinctively Christian position."

Nor was the Archbishop likely to be impressed by Salisbury's account of Oxford Group successes solemnly claimed at a conference in Bournemouth during the first months of the war. It would be difficult to find a parable of more inspired irrelevancy for the England of 1940:

> In Papua the hearts of wild tribesmen have been touched. "God is our chief," they say, and when their pagan neighbours attack them they no longer fight: they cover their eyes with their hands and there is a pause, and the war-painted warriors fade away.

The man of faith was prepared to accept the testimony of primitive peoples; but the former major-general would lend no support to a hardly less fantastic scheme prepared by the Oxford Group during the early months of the Second World War. It envisaged a huge and officially recognized network of Moral Re-Armament officers spread throughout the British Army, each to wear uniform and to receive travelling allowances and rations. The most Salisbury felt able to recommend to the author of the scheme was that unofficial Moral Re-Armament leaders should be allowed to operate in military units with the knowledge and consent of commanding officers.

In 1941, his eightieth year, Salisbury rendered a last courageous service to the Oxford Group. He tried to persuade Ernest Bevin, the Minister of Labour and National Service, to exempt 29 of their full-time workers from being called up into the Armed Forces; with the support of Lang, he asked that they should instead be classified as ministers of religion or at least as lay evangelists. Bevin would agree to do no more than defer the calling-up of a handful of them, all over the age of thirty, for a few months. Dissatisfied by the decision, Salisbury renewed his plea in the House of Lords. The mood of the country, already resistant to privileged demands, was further stiffened by the shrillness of the Group's campaign at a time of national danger. Salisbury received the stinging reply that of the seven million people covered by the National Service Act, only the 11 members of the Oxford Group seeking exemption had thought fit to press for it through parliamentary debate. It was a harsh blow for an elder statesman of acknowledged integrity who was also chairman of the influential Watching Committee of back-bench parliamentarians determined upon a vigorous prosecution of the war.

That was not the end of Salisbury's romance with the Oxford Group. But for the remaining half dozen years of his life his mind and energies were directed increasingly towards a reunion of Christian forces in which the Group would play no independent role. At a meeting to discuss the project with the Archbishop of Canterbury and other Anglican leaders at Lambeth Palace in March 1947 he exhausted his last reserves of strength, dying at his house in London a few days later.

Left:
The fourth Marquess of Salisbury in 1943, aged 82. Three years earlier he had played a notable part in the fall of Neville Chamberlain as Prime Minister; and for the rest of the war Salisbury continued to reprove his successor, Winston Churchill, whenever he thought it for the good of the country.

Below:
Family group, 1896.
Back row, left to right: Earl of Selborne, Lord Hugh Cecil, Lord William Cecil, Marquess of Salisbury, Lord Edward Cecil.
Middle row: Countess of Selborne, Viscount Cranborne, Marchioness of Salisbury, Lady Robert Cecil, Lord Robert Cecil.
Front row: Viscountess Cranborne, Lady Gwendolen Cecil, Lady Florence Cecil, Lady Edward Cecil.
Foreground: Lord Salisbury's dog, Pharaoh.



This extract is taken from *The Later Cecils* by Kenneth Rose, which will be published by Weidenfeld & Nicolson on July 3 at £6.50.

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Clive Barnes, p 11 • Travel, p 10 • Good Food, p 11 • Bridge and Chess, p 10 • Katie Stewart, p 11 • Gardening, p 10

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OPERA AND BALLET

COVENT GARDEN. 240 1911
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THEATRES

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KING'S ROAD THEATRE. 352 7488 Mon. to Th. 9.0. Fri., Sat. 7.30, 9.30
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Monday 23 June 7.30 p.m.	LESLIE HOWARD piano First of 3 recitals Michael Rouse Ltd.	Music by Liszt, including Lyon ; " Weinen Klagen " Variations ; Mephisto Waltz No. 2; Magyar Dallok; [illegible] . . . 29 June: Beethoven, 6 July: Russian composers.
Tuesday 24 June 7.30 p.m.	CAROL LEATHERBY Mezzo-contralto Gary Peacock piano Young Musicians Series New Era Int Concerts	Schumann: Frauenliebe und Leben Wolf: 6 Lieder Berkeley: Five Poems (W. H. Auden) Seiber: Four Greek Folksongs Songs by Purcell, Pelham, Humfrey, etc.
Wednesday 25 June 7.30 p.m.	DAGOBERTO LINHARES Brazilian Guitarist Helen Jennings Concert Agency	Sanz: Pavanas Bach: Suite No. 1 for flute Villa-Lobos: Preludes 3, 4; Etudes 11, 10 [illegible] Narvaez, Dowland, Nobre, Ponce
Thursday 26 June 7.30 p.m.	PAMELA RESCH American pianist New Era Int. Concerts	Bach: Goldberg Variations Chopin: Four Ballades
Saturday 28 June 7.30 p.m.	DARRYL DENNING American guitarist's lecture recital Virginia Pleasants harpsichord	THE EVOLUTION OF THE GUITAR Works by Arsi, Vivaldi, Sanz, Bach, Tarrega, Boccherini, Villa-Lobos, Theodore Norman, Krenek, Turina, Rodrigo. New Era International Concerts Ltd.
Sunday 29 June 3 p.m.	LESLIE HOWARD piano Second recital Michael Rouse Ltd	Beethoven: Sonata No. 4 in E flat, Op. 7 Beethoven: Sonata No. 28 in A, Op. 101 Beethoven: Fantasy, Op. 77 Beethoven: Symphony No. 5 in C minor (transcribed for piano by Liszt)
Sunday 29 June 7.30 p.m.	NANCY LOO piano ROBIN LEGGATE tenor KATHERINE FLOWERS mezzo soprano JEREMY SPURGEON piano	Mozart: Deutsche Kantata, K.619 Vaughan Williams: Songs of Travel Debussy: Chansons de Bilitis Works by Liszt, Chausson, Prokofiev RNCM. Basil Douglas Ltd.
Monday 30 June 7.30 p.m.	RASMA LIELMANE Latvian/Mexican violinist Kathron Sturrock piano New Era Int Concerts	P. Nardini: Concerto in E minor Bach: Sonata in C BWV 1005 (solo violin) Ysaye: Sonata-Ballada No. 3 (solo violin) Chausson: Poeme Op. 25 Ravel: Tzigane
Wednesday 2 July 7.30 p.m.	HELEN KALAMUNIAK guitar Helen Jennings Concert Agency	Bach: Lute Suite No. 2 Martin: 4 Pieces Breves Albeniz: Malaguena; Zambra Granadina. Torre Iwamela. Works by F. da Milano, Florentino, Smith-Brindle, Tarrega
Thursday 3 July 7.30 p.m.	AMICI STRING QUARTET with JOHN HIGHAM New Era Int. Concerts	Borodin : Quartet No. 2 in D Schumann : Piano Quintet in E flat Op. 44 Dvorak : Piano Quintet in A Op. 81

WIGMORE HALL THURSDAY, 3 JULY at 7.30 p.m.

STRING QUARTET No. 2 in D . . . . . . BORODIN
PIANO QUINTET in E flat Op. 44 . . SCHUMANN
PIANO QUINTET in A Op. 81 . . . . DVORAK

played by
AMICI STRING QUARTET
with
JOHN HIGHAM

£1.00, 75p, 50p from Box Office (01-935 2141) and Agents Management: New Era International Concerts Ltd.

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WHITEHALL. 930 6692/7765 Evgs. 8.30. Wed., Sat. 6.15 & 8.45 PAUL RAYMOND presents
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CONCERTS

ROYAL COLLEGE OF MUSIC
Prince Consort Road, S.W.7.
Thursday, 26th June, at 7.30 p.m.
FIRST ORCHESTRA
Turangalila-Symphonie . . . Messiaen
Piano — Jan Latham — Koenig
Ondes Martenot — John Morton
Conductor — NORMAN DEL MAR

28th ALDEBURGH FESTIVAL
June 8th-23rd
Booking now: Festival Office, Aldeburgh, Suffolk, IP15 5AX. Tel.: (072-885) 2935.

CONCERTS

CHAPEL ROYAL HAMPTON COURT PALACE
CONCERT CALENDAR 1975
SATURDAYS AT 7.30 P.M.
5 July
DR HAROLD DARKE, C.B.E.
CHAPEL ROYAL CHOIR
19 July
CITY OF LONDON JUNIOR ORCHESTRA
Leader MALCOLM HENDERSON
GORDON REYNOLDS
GENTLEMEN OF THE CHAPEL ROYAL
27 September
GORDON REYNOLDS
CHAPEL ROYAL CHOIR
1 November
TIMOTHY FARRELL
CHAPEL ROYAL CHOIR
29 November
CITY OF LONDON ORCHESTRA
Leader MALCOLM HENDERSON
CHAPEL ROYAL CHOIR
Music will include the four Handel Coronation Anthems
Admission to each of the first four concerts 50p.
Admission to the concert on 29 November £1.
Students and children half price.
Tickets in advance from the Verger or at the door.

MUSIC STUDIO with grand piano for practice or teaching. Victoria.—834 4368.

Broadcasting Saturday

Television offers plenty of sport today but little else. Young pianists compete (BBC2 7.40). An old murder mystery is re-run (BBC2 9.50). So is a play about a modern miss (ITV 9.45). That's Life, though too determinedly bright, could amuse or anger you with a preposterous item or two (BBC1 10.0).—L.B.

BBC 1

9.00 am, Teddy Edward. 9.05, The Mister Men. 9.15, Lassie. 9.35, Champion for the King. 10.00, Wedding Yells. 10.20, Camp Runamuck. 10.45, Weather. 10.50, Grandstand: 10.55, 1.35, 2.10, 2.35, 3.05, Cricket, The Prudential Cup Final; 1.10, Rugby Union: New Zealand v Scotland, highlights; 3.05, Tennis: John Player tournament, Men's Singles Final; 4.45, Athletics: East Germany v Britain; 5.00, Final Score. 5.05 pm, Tom and Jerry.

5.10 News. 5.20, Sport/Regional News.
5.25 Sing a Song of Emu.
5.55 Jim'll Fix It.
6.30 Film : The Bargee, with Harry H. Corbett, Hugh Griffith, Eric Sykes.
8.15 Black and White Minstrel Show.
9.00 Cannon.
9.50 News.
10.00 That's Life.
10.40 Moira.
11.10 Play: *Eleventh Hour* series by David Edgar, Robert Muller, Hugh Whitemore.
11.40 Grandstand Special, including Cricket and Athletics
12.40 am, Weather.

* Black and white.

Regional variations as BBC 1 except: BBC WALES.—12.40 am, Weather. SCOTLAND.—Between 10.50 am-5.05 pm, Swimming. SASA Championships. 12.40 am, Scottish News. NORTHERN IRELAND.—5.20-5.25 pm, Northern Ireland News. 12.40 am, Northern Ireland News.

Anglia

9.00 am, The Unguarded Moment. 9.25, Play Guitar. 9.50, Woobinda. 10.15, Film: The Ladies' Man, with Jerry Lewis.* 12.00, Woody Woodpecker. 12.30, pm, London. 6.20, Film: *The Master of Ballantrae* with Errol Flynn and Roger Livesey.* 8.00, Sale of the Century. 8.30, Special Branch. 9.30, News. 9.45, The Odd Couple. 10.15, Film: On the Threshold of Space, with Guy Madison, Virginia Leith. 12.00, At the End of the day.

Tyne Tees

9.30 am, Play Guitar. 10.00, The Unguarded Moment. 10.25, Dodo. 10.35, Film: Abbott and Costello Go to Mars.* 12.00, Woobinda. 12.30 pm, London. 6.30, Film: Lock, Stock and Barrel, with Tim Matheson, Belinda Montgomery. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Film: The George Raft Story, with Ray Danton, Jayne Mansfield. 12.40 am, A Time to Dance, by C. Day Lewis, read by Jane Arrowsmith.

Scottish

10.05, Play Guitar. 10.30, Unguarded Moment. 11.00, Hammy Hamster. 11.30, Edgar Wallace. 12.30 pm, London. 5.45, UFO. 6.45, Film: Summer of the Seventeenth Doll, with John Mills, Ernest Borgnine, Anne Baxter. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Late Call. 10.50, Film: Inadmissable Evidence, with Nicol Williamson, Jill Bennett.

Ulster

11.30 am, Sesame Street. 12.30 pm, London. 6.50, Film: Abbott and Costello Meet Frankenstein.* 8.25, Summer Sport. 8.30, Special Branch. 9.30, [illegible] Herb Alpert. 10.45-12.05

BBC 2

7.40 am—1.30 pm, Open University* Coypu. 8.05, The Renaissance. 8.30, Foundation Maths—Statistics. 8.55, Trade and Industry. 9.20, The *PLO*. 9.45, Humphry Davy. 10.10, Pure Maths—Categories. 10.35, Maths—Series. 11.00, Non-Metals and Semi Metals. 11.25, Geology. 11.50, The Digital Computer. 12.15, The Bombing of Germany. 12.40, Philosophy. 1.05, EEC—Regional Policy. 3.00, Film: Sparrows Can't Sing, with James Booth, Barbara Windsor.* 4.30, Cricket: Prudential Cup Final. 6.55, Westminster.

7.25 News and Sport.
7.40 Network: Major Minor from the Midlands.
8.10 Looking for Clancy : Part 5.
9.00 The Tribal Eye: Kingdom of *Bronze*.
9.50 2nd House 2nd Run : The Man They Could Not Hang.
11.05 News.
11.10 The Old Grey Whistle Test.
11.35 Film Night.
12.05 *Film: My Reputation with* Barbara Stanwyck, George Brent.*

Westward

9.00 am, Gardening Today. 9.25, Play Guitar. 9.40, Sesame Street. 10.50, Rock on with '45. 11.20, Tarzan. 12.10 pm, Look and See. 12.15, Cartoon. 12.25, Gus Honeybun'. 12.30, London. 6.50, Film: Battle of The Coral Sea with Cliff Robertson, Gia Scala.* 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Who Matters? 10.50, Who Matters? 10.50, Film: The Private *Life of Don Juan, with* Douglas Fairbanks Snr.* 12.20 am, Faith for Life.

Yorkshire

10.00 am, The Unguarded Moment. 10.25, Dodo. 10.35, Film: Abbott and Costello Go to Mars.* 12.00, The Osmonds. 12.30 pm, London. 6.50, Film: Lock, Stock and Barrel, with Tim Matheson, Belinda Montgomery. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Film: George Raft Story, with Ray Danton, Jayne Mansfield.

Border

10.00 am, The Unguarded Moment. 10.25, Chess Masterpieces. 10.30, The Yellow House. 11.00, Film: The Purple Mask, with Tony Curtis. 12.30 pm, London. 6.45, Film: Journey to the Far Side of the Sun, with Ian Hendry, Patrick Wymark. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Film: *Monkey on My Back*,* with Cameron Mitchell, Dianne Foster.

London Weekend

9.00 am, The Unguarded Moment. 9.25, Play Guitar. 9.50, The Lone Ranger. 10.20, The Addams Family. 10.50, Junior Police Five. 11.05, Rock on with 45. 11.35, Tarzan. 12.30 pm, World of Sport. 12.35, Speedway : World Best Pairs Final. 1.10, News. 1.20, ITV Seven from Ayr and Redcar. 3.10, Athletics: World Professional Championships. 4.00, Wrestling. 4.55, Results.

5.10 News.
5.20 New Faces.
6.20 Sale of the Century.
6.45 Film : The Victors, with George Hamilton, George Peppard, Jeanne Moreau, Melina Mercouri.*
9.30 News.
9.45 Play: Cherryripe and the Lugworm Digger, with Julie Peasgood.
10.45 The Best of Russell Harty.
11.30 The Collaborators.
12.30 am, Stranger in the City.

ATV

9.15 am, Gardening Today. 9.45, Play Guitar. 10.10, Tiswas. 12.30 pm, London. 5.15, Film: Tarzan and the Valley of Gold. 7.00, Sale of the Century. 7.30, New Faces. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Film: Baby Love with Ann Lynn.

Southern

9.15 am, Play with a Purpose. 9.40, Play Guitar. 10.10, Regional Weather. 10.13, Woody Woodpecker. 10.25, London Bridge. 10.55, Tarzan. 11.45, Rock on with 45. 12.15 pm, Southsport. 12.30, London. 6.45, Film: Last of the Renegades, with Lex Barker, Anthony Steel. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Film: The Oblong Box, with Vincent Price, Christopher Lee.* 12.20 am, Southern News. 12.25, Weather. Guideline.

Granada

9.15 am, The Unguarded Moment. 9.40, Play Guitar. 10.10, Auto Racing. 10.35, Film: Ambush at Tomahawk Gap, with John Derek. 12.00, Shang a Lang. 12.30 pm, London. 6.20, Film: The Gambler from Natchez, with Dale Robertson, Debra Paget. 8.00, Sale of the Century. 8.30, Special Branch. 9.30, News. 9.45, Frank Sinatra. 10.45, Film: The Hill, with Sean Connery, Ian Hendry.*

Grampian

11.20 am, Aquaman. 12.00, The Tomfoolery Show. 12.30 pm, London. 5.20, Film: Seven Golden Men, with Rossana Podesta, Philippe Leroy. 7.00, Sale of the Century. 7.30, New Faces. 8.30, Special Branch. 9.30, News. 9.45, Herb Alpert. 10.45, Police Story. 11.40, Evening Prayers.

Radio

1
6.00 am, News. 6.02, Bruce Wyndham.† 8.06, Ed Stewart.† 10.00, Rosko. 1.00 pm, Ronnie Lane.† 2.00, Alan Freeman.* 5.00, John Peel.† 6.30, In Concert.† 7.32, Festival of Light Music. 10.02, Pop Over Europe. 10.45, Alan Dell.† 12.31 am, News.
† Stereo.

2
6.00 am, As Radio 1. 10.02, Charlie Chester.† 12.02 pm, Here is Mr Christopher Stone. 1.02, Gag-crackers' Ball. 1.30, Sports on 2, including Cricket, The Prudential Cup final, and county championship games: Tennis, John Player and Eastbourne tournament; [illegible] preview of tomorrow's

part 3.† 10.00, Critics' Forum. 10.50, Weber.† 11.20, Mrs Caudle's Curtain Lectures. 11.25, News.

4
6.30 am, News. 6.32, Farming Today. 6.50, Outlook. 6.55, Weather. 7.00, News. 7.10, On Your Farm. 7.40, Today's Papers. 7.45, Outlook. 7.50, Today. 7.50, Keep Fit. 7.55, Weather. 8.00, News. Today. 8.40, Today's Papers. 8.45, Yesterday in Parliament. 9.00, News. 9.05, From Our Correspondent. 9.30, The Week in Westminster. 10.00, News. 10.02, The Weekly World. 10.15, Service. 10.30, Pick of the Week. 11.30, Science Now. 12.00, News. 12.02 pm, Stereo Release: music by Komzak, Millöcker, Johann and Josef Strauss, Ziehrer, Lanner and Suppé.† 12.55, Weather.
1.00, News. 1.15, Any Questions ? 2.00, Man of Action: Sir Hugh Casson.

Radio

High Aesthetic

For three-quarters of its run, last Monday on Radio 3 was a kind of Japanese evening, the basis of it being a recording of a concert by the BBC Symphony Orchestra given on its tour of Japan; the high point, however, was certainly John Theocharis's production of selections from a remarkable ancient work, *The Pillow Book of Sei Shonagon*. This was a collection of observations, anecdotes and reminiscences written about 1,000 years ago by a lady-in-waiting to the Japanese Empress and covering a period from her nervous arrival at the Imperial Court to her departure many years later as beloved companion of an Empress now supplanted and banished.

A reservation first: I am not sure that Helen Worth was quite the actress for the part of Shonagon: Miss Worth is certainly one of the best portrayers of children on radio and this is because her voice has naturally the appropriate pitch. Was the intention here to use it so as to convey the timbre of spoken Japanese? Possibly, but when Sei Shonagon wrote her last pages she was a woman of much experience and sophistication and that—to English ears—is not the impression created by a voice such as this. None of Miss Worth's fault, of course, and within that limitation she gave a very appealing performance, part of a well paced production in which short sequences of Japanese music were used most effectively and nothing was allowed to obscure what was after all the raison *d'être of the entire enterprise*: the superlative quality of its 1,000-year old script.

Unquestionably Shonagon was a writer of very great accomplishment, one with an eye for *incident* and *custom* and character and, most notably, for scene and atmosphere; very economical, too, in her use of words, never piling on the phrases, but allowing each to do its work. In any writer this is a safe recipe for gripping the attention; what in this case makes the attention especially worthwhile (and of course selection and narration may have *underlined this) is the picture* which emerges of Japanese court life seen through a woman's eyes. On the one hand here was a society of the most elevated manners and refinement: for one "*anxious for to shine in* the high aesthetic line as a man of culture rare" there can have been few more favourable conditions than those of the 10th Century Imperial court; at the tions of mortality: Korechikda, brother to the Empress and a man of the most delicate sensibilities as well as considerable power, becomes the victim of a conspiracy which disgraces him. This is the first unmistakable evidence of a long, secret and probably savage struggle for power which culminates in the Empress's banishment. Sent away to a comparatively wretched dwelling, she dies bearing the Emperor's second and now unacknowledged child; Shonagon, still only in her mid-thirties, considers herself a middle-aged woman for whom active life is at an end. Faced with this contrast, I was reminded of a small but sharp experience of my own: on a brief visit to East Africa, I remember standing on the edge of the grounds of my hotel; behind me *like a small palace* were the buildings with their lawns and terraces and swimming pool. In front, without division, was the bush and every form of death.

Still on Monday evening, the *Radio 4 play maintained* what can now safely be taken as a good reputation. *The Emperor of Ice Cream* was Michael Heffernan's production from the beleaguered Belfast studio of a novel by Brian Moore. Bill Morrison did the adaptation and all in all it was a vivid, often splendidly comic 90 minutes worth, containing one particularly appetizing portrait by Michael Duffy of an officer in charge of an ARP post. I have not read the original and so have no notion of the balance of it. My press notice told me the play was about "Gavin Burke who decides to break *with his family's republicanism* and do his bit by joining the ARP". In the context of the radio version, the break did not seem as rending as I had expected. Was it toned down? Was life in those days less implacably sectarian?

I think I may be ill-equipped to say much to the point about Sunday evening's interview by Dr Chris Evans of Isaac Asimov. A necessary minimum qualification is probably to have read and enjoyed the whole of the *Foundation* trilogy, but that defeated me about half way through. It puzzles me: I like the contents of the package—the mutant Mule, the idea of psycho-history—and was so intrigued to be told that the whole thing was based on Gibbon's *Decline and Fall* that I am half minded to try again. But may be this is the root of the difficulty: here is ancient history enlarged and replayed on an intergalactic scale. Foolishly perhaps, I had hoped for something different, but I suppose that if the Universe is even so unfortunate as to be colonized by man as at present constituted, that is exactly how things will work out. In which case it is the overwhelming

Sunday

Botswana in a programme done Bristol fashion (BBC2 7.25) and new intrepid travellers (BBC1 3.50) make this a day for foreign parts. But there is Barenboim with the English Chamber Orchestra (BBC2 9.5) and on past performance Kenneth Cope should provide some first aid for the shaky Village Hall (ITV 10.15).—L.B.

BBC 1

9.00-9.30 am, Nai Zindagi Naya Jeevan. 10.00-10.25, The Health and Safety Act Special. 11.00, Seeing and Believing. 11.30-11.55, On the National Health: Can We Still Afford it ? 1.00 pm, Farming. 1.25, Choices for Tomorrow: Breath of fresh air. 1.50, News. 1.55, Trumpton. 2.10, Film: In This Our Life, with Bette Davis, Olivia de Havilland, George Brent, Dennis Morgan. 3.45, Cartoon. 3.50, Globetrotter (new series), with Cliff Michelmore and John Earle. 4.20, Television Top of the Form. 4.45, Alias Smith and Jones. 5.35, Pollyanna.

6.05 News.
6.15 The Sunday Debate.
6.50 Songs of Praise.
7.25 The Brothers.
8.15 Film: House of Cards, with George Peppard, Orson Welles, Keith Michell.
9.55 News.
10.05 Athletics: East Germany v Great Britain.
10.45 The Editors.
11.23 Weather.

* Black and white.

Regional variations as BBC 1 except: BBC WALES: 1.55 pm, Mary, Mungo and Midge. 2.10, Tomorrow's World. 2.35, Baseball. 3.25-3.50, Wildlife Safari. 6.50-7.25, Dechrau Canu, Dechrau Canmol. 11.23, News, Weather. SCOTLAND: 11.23 pm, Scottish News. NORTHERN IRELAND: 11.23 pm, Northern Ireland News.

Westward

10.00 am, London. 11.30, The Unguarded Moment. 12.00, Free Speech. 12.30 pm, Here Comes the Future. 1.10, Man and His World. 1.30, Acres for Profit. 2.00, Golf Tips. 2.05, Squash. 2.20, Sports. 3.05, Film: The Jazz Singer, with Danny Thomas, Peggy Lee. 5.05, Winner Takes All. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Drumbeat, with Alan Ladd, Charles Bronson. 10.00, London. 11.15, Orson Welles. 11.40, Faith for Life.

Anglia

10.00 am, London. 11.30, Skippy. 12.00, Free Speech. 12.30 pm, The Persuaders. 1.25, Weather Trends. 1.30, Farming Diary. 2.00, Snooker. 2.30, Out of Town. 3.00, Film: The Courtship of Eddie's Father, with Glen Ford, Shirley Jones. 5.05, Winner Takes All. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: The Only Game in Town, with Christopher George, Janet Leigh. 10.00, London. 11.15, Kenneth McKellar. 11.45, The Bible Today.

Tyne Tees

9.35 am, Yoga for Health. 10.00, London. 11.30, Roving Report. 12.00, Free Speech. 12.30 pm, Out of Town. 1.00, Farming Outlook. 1.30, Making the Most of Your Garden. 2.00, Jason King. 3.00, Film: Five Finger Exercise, with Jack Hawkins, Rosalind Russell. 5.05, Winner takes All. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Ryan's Express with Frank Sinatra and Trevor Howard. 10.00, London. 11.15, The Champions. 12.15 am, The Day Thou Gavest, Lord, is Ended.

HTV

10.00 am, London. 11.30, The Rovers. 12.00, Free Speech. 12.30 pm, Out of Town. 1.00, Farming Diary. 1.30, Cartoons. 1.50, Shang a Lang. 2.20, London. 3.05, Film: Rebecca, with Laurence Olivier, Joan Fontaine.* 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Somewhere in the Night, with John Hodiak. 10.00, London. 11.15, Wait Till Your Father Gets Home. 11.45, Weather. HTV CYMRU/WALES: As HTV except: 6.15-6.30 pm, O'r Wasg. 6.30-7.00, Coldwad Fy Mrawd. HTV WEST: As HTV.

BBC 2

7.40 am, Open University.* Solar Cells. 8.05, Structure of a Liquid. 8.30, Evolution by Natural Selection. 8.55, The Flood. 9.20, Autoanalysis of Blood. 9.45, Limits to Modelling. 10.10, Public Expenditure: Too Little ? 10.35, Computers: File Processing. 11.00, Army Board (1). 11.25, School and Society. 11.50, Composite Materials. 12.15 pm, Maths: Convergence. 12.40-1.05, Airline Pilot. 1.20, Open Door. 1.50, Cricket: John Player League, Surrey v Middlesex.

6.50 News Review.
7.25 The World About Us: Okavango Swamps in Botswana.
8.15 Sunday Special: The Three Degrees.
9.00 News.
9.05 Daniel Barenboim with the English Chamber Orchestra playing Mozart and Schubert.
10.05 Film: Entertaining Mr Sloane, with Beryl Reid, Harry Andrews, Peter McEnery.
11.35 Closedown: John Westbrook reads " You, Andrew Marvell " by Archibald MacLeish.

Ulster

11.00 am, London. 11.30, Choirs of the World. 12.00, Free Speech. 12.30, Theatre of Stars. 1.15, Cartoon Time. 1.35, Tarzan. 2.30, Sportsworld '75. 3.05, Film: A Matter of Who, with Terry Thomas, Sonja Ziemann. 4.35, Snooker. 5.05, Winner Takes All. 5.35, the Siege of Golden Hill. 6.05, London. 7.55, Sport. 7.58, Film: The Third Day, with George Peppard, Elizabeth Ashley. 10.00, London. 11.15, The Way We Live.

Scottish

10.30 am, London. 11.30, Skippy. 12.00, Free Speech. 12.30, Flair. 1.00, Farming Outlook. 1.40, The Amazing Chan. 2.00, The Royal Highland Show. 3.00, The Champions. 3.55, Glen Michael. 4.40, Winner Takes All. 5.10, Shang a Lang. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: The Frightened City, with Herbert Lom, Alfred Marks, Sean Connery. 9.30, Adam's Rib. 10.00, London. 11.15, Late Call. 11.20, The Adventurer.

Yorkshire

10.00 am, London. 11.30, Play Guitar. 12.00, Free Speech. 12.30 pm, Great Little Trains of Wales. 1.00, Farming Diary. 1.30, Calendar Sunday. 2.00, A Place in Europe. 2.30, Jason King. 3.25, Film: Left, Right and Centre, with Ian Carmichael. 5.05, Winner Takes All. 5.35, Siege of Golden Hill. 6.05, London. 7.55, Film: The Only Game in Town, with Elizabeth Taylor, Warren Beatty. 10.00, London. 11.15, Maude.

London Weekend

10.00 am, Service. 11.00, Here's a Good Health. 11.30, Shang a Lang. 12.00, Free Speech. 12.30 pm, Thunderbirds. 1.30, Woody Woodpecker. 1.50, Out of Town. 2.20, Sportsworld: *motor racing ; power*boat racing. 3.05, Film: Jason and the Argonauts, with Todd Armstrong, Nancy Kovack. 5.05, The Siege of Golden Hill. 5.35, Billy Liar.

6.05 News.
6.15 *Saints Alive.*
7.00 Stars on Sunday.
7.25 Doctor on the Go.
7.55 Film: The Deep Six, with Alan Ladd, William Bendix.
10.00 News.
10.15 Village Hall.
11.15 The *London Programme.*
12.15 am, Stranger in the City.

ATV

9.30 am, Farming. 10.00, London. 11.30, Chan. 12.00, Free Speech. 12.30 pm, Survival. 1.00, Riptide. 2.00, Sport. 3.00, Film: Riding High with *Bing Crosby*. 5.05, Winner Takes All. 5.35, Siege of Golden Hill. 6.00, London. 7.55, Film: Robbery with Stanley Baker. 10.00, London. 11.15, ATV *Tomorrow*. 11.45, Barry Cook.

Southern

10.00 am, London. 11.30, Regional Weather. 11.33, Farm Progress. 12.00, Free Speech. 12.30 pm, The Nature of Things. 1.25, The Houndcats. 1.50, Out of Town. 2.20, Sportsworld '75. 3.05, Film: Funny Face, with Audrey Hepburn, Fred Astaire. 5.00, Southern News. 5.05, Winner Takes All. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Fate is the Hunter, with Glenn Ford, Rod Taylor, Suzanne Pleshette. 9.55, Speedy Gonzales. 10.00, London. 11.15, Farouk, Last of the Pharaohs. 12.10 am, Weather. Guideline.

Granada

9.30 am, Checkmate. 10.00, London. 11.25, Cartoon. 11.30, Skippy. 12.00, Free Speech. 12.30 pm, Out of Town. 1.00, The Beachcombers. 1.30, You're Not Winning You're Not Trying. 2.30, Barnaby Jones. 3.30, Film: The Furies, with Barbara Stanwyck. 5.25, Cartoon. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Behold a Pale Horse, with Gregory Peck, Anthony Quinn, Omar Sharif.* 10.00, London. 11.15, Strange Report.

Grampian

11.00 am, London. 11.30, Look Ahead. 12.00, Free Speech. 12.30 pm, Survival. 1.00, Farming Outlook. 1.30, More Melodies. 2.00, UFO. 2.50, Choirs of the World. 3.15, Film: Red Line 7000, with James Caan. 5.05, Winner Takes All. 5.35, The Siege of Golden Hill. 6.05, London. 7.55, Film: Genghis Khan, with Omar Sharif, Stephen Boyd, James Mason, Telly Savalas. 10.00, London. 11.15, The Baird Lecture. 11.45, Evening Prayers.

Radio

1
5.55 am, New Day. 7.00, News. 7.03, Douglas Reeve.† 8.03, Cliff Richard. 8.32, Ed Stewart.† 10.00, Paul Burnett. 1.00 pm, Jimmy Savile. 3.00, Dave Lee Travis. 5.00, The Story of Pop. 6.00, Tom Browne. 7.00, Sunday Sport. 7.30, Semprini. 8.30, Sunday Half Hour. 9.02, Your 100 Best Tunes. 10.02, Brass and Strings. 11.02, Jazz. 12.31, News.
† Stereo.

2
6.55 am, As Radio 1. 10.03, David Jacobs.† 11.30, Service. 12.02 pm, Family Favourites. † 2.02, Listen to Le. 2.30, Two's Best. 3.30, Hubert Gregg.† 4.02, Charlie Chester.† 5.02, Cricket Scoreboard. 6.00, Tom Browne.† 7.02, Gag-Crackers' Ball. 7.30, As Radio 1.

3
8.00 am, News. 8.05, Christoph Graupner, Bach, Handel, Bach.† 9.00,

Onegin. Act 3.† 10.00, Play: Eight B[illegible] by Richard Wesley with Ed Bish[illegible] Weston Gavin. 10.30, Bach.† 10.[illegible] Sounds Interesting, music inspired [illegible] Paul Gallico's The Snow Goose. 11.25, News.

4
7.15 am, Apna Hi Ghar Samajhi[illegible] 7.45, Bells. 7.50, Sunday Readi[illegible] 7.55, Weather. 8.00, News. 8.10, Sunday Papers. 8.15, Sunday. 8.50, P[illegible] gramme News. 8.55, Weather. 9.[illegible] News. 9.10, Sunday Papers. 9.[illegible] Letter from America. 9.30, Weekly Archers. 10.30, Service. 11.10, Weekly Good Cause Appeal. 11.15, Motoring. 11.45, From the Grass Roots. 12.[illegible] pm, You and Yours. 12.55, Weather. 1.00, The World This Weekend. 2.[illegible] Gardeners' Question Time. 2.30, Play: The Emperor of Ice-cream. 4.00, News. 4.02, Buddenbrooks (new series). [illegible] 1: The House in Meng Street. 4.30, [illegible] Living World: The Green Cathedral. 5.00, In Touch. 5.15, Celebration: Arturo Toscanini. 5.55, Weather. 6.[illegible] News. 6.15, If You Think You've [illegible] Problems. 7.00, News. 7.[illegible] Round Britain Quiz. London v Scotland. 7.30, In Praise of God.† 8.[illegible]

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J. S. BACH Violin Concerto in E
Vivaldi — Concerto in A minor for two violins
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Pachelbel — Canon
John Holloway & Joan Atherton violins
THE RICHARD HICKOX ORCHESTRA
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HEATHER HARPER soprano
MARILYN HILL-SMITH soprano
MERIEL DICKINSON contralto
BARRY FOSTER speaker
NEW PHILHARMONIA ORCHESTRA
LONDON CHORAL SOCIETY
Conductor: LEON LOVETT
POULENC: Gloria. BEETHOVEN: Ah Perfido. BRAHMS: Song of Destiny. MENDELSSOHN: Incidental Music, A Midsummer Night's Dream
Please note change of programme
£3.75, £3.25, £2.75, £1.50, £1.25. Tel: from Hall (01-928 3191) & Agents
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with
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JON ANDREW, ROBERT LLOYD, ELIZABETH TIPPETT, PATRICIA PAYNE, DAVID GWYNNE, JOHN WAKEFIELD, MARIO RODRICO, CHRISTA LEAHMANN, LESLIE FYSON, EDGAR FLEET
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QUEEN ELIZABETH HALL

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JUDIT JAIMES piano
BRAHMS: Two Intermezzi, Two Capricci, Rhapsodie
BEETHOVEN: Sonata in A flat major Op. 110
PROKOFIEV: Visions Fugitives Op. 22; Sonata No. 3 Op. 28
£1.45, £1.20, £1.00, 80p, 65p from Box Office (01-928 3191) & Agents
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PIERRE FOURNIER cello
SCOTTISH CHAMBER ORCHESTRA
Leader John Tunnell
RODERICK BRYDON conductor
Stravinsky Dumbarton Oaks. Vivaldi Cello Concerto in E minor. Boccherini Cello Concerto in B flat major. Mozart Symphony No. 35 in D (Haffner).
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Director: Leonard Friedman
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SYMPHONY No. 40 — Mozart
Radetsky March — Johann Strauss
Tales from the Vienna Woods — Johann Strauss
Waltz, Gold & Silver — Lehar
Eine Kleine Nachtmusik — Mozart
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OV. THIEVING MAGPIE - ROSSINI
VIOLIN CONCERTO in E minor - MENDELSSOHN
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SYMPHONY No. 9 in C 'The Great' - SCHUBERT
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Royal Opera House

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June 23, 26, July 2 and 5 at 7.30 p.m.
FALSTAFF
Elizabeth Bainbridge, Josephine Barstow, Gillian Knight, Lydia Marimpietri; Francis Egerton, Geraint Evans, Robert Kerns, John Lanigan, Michael Langdon
Conductor: John Matheson.
"... few operas give such boundless delight ... a comedy in music that never grows stale."—Noel Goodwin, Daily Express.

June 27, 30, July 3, 7 and 10 at 7.30 p.m.
DEATH IN VENICE
James Bowman (27 June, John York Skinner), Thomas Hemsley, Peter Pears (10 July, Nigel Douglas), Deanne Bergsma, Robert Huguenin.
English Chamber Orchestra
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The Prices at home on stage

"I married her for her flat," says Vincent Price with a look at his wife. Coral Browne slants a satirical, but affectionate, glance in his direction. The hero of over a hundred horror films is well suited to the new Mrs Price. And she, the originator of more risqué (and often unrepeatable) tales than Tallulah Bankhead, seems to have mellowed comfortably.

They met, appropriately, on the set of a film entitled *Theatre of Blood* and decided, last October, to try matrimony after Grand Guignol. Together they are in a revival of *Ardèle* at the Queen's Theatre. But—why Anouilh? Coral Browne answers:

"I'm what's called a sucker for Anouilh. I love the way he writes and the things he has to say—I did the Broadway production of *The Rehearsal* and last year *The Waltz of the Toreadors* here in the West End—and I like this play. It's not an ideal play for Vincent and myself to do because we have almost no dialogue at all alone together. We are husband and wife in the piece, but we're *not* actually opposite each other—we each have a lover. So we're not 'doing the Lunts'. My part isn't large? Yes that's true. I sit around an awful lot and sniff quite a bit."

But why *Ardèle* at this time?

"I think it's right now", replies Vincent Price. "It wasn't right when it was first produced because it was again ahead of its time. It's a little like doing *Entertaining Mr Sloane* after a break of some years. It has a whole new connotation now, it's extraordinary how some playwrights do that. *Ardèle* seems to be much more pertinent because it's about all kinds of love—some of which were apparently disgusting at the time, and now aren't any more."

"It was black comedy", says his wife firmly. "It wasn't that it wasn't right when it was first produced here—it was simply blacker than any of the play's audiences had been used to having."

What did Vincent Price feel on first reading it?

"I was immediately intrigued with the *play*—which I think is the best thing for an actor to be intrigued with. Very often, particularly in movies, you read the script for the part—but not this. The performances make the play, but it's the play that counts.

"I think in all of Anouilh the characters come in and then disappear for the sake of the play. Certainly everyone disappears when young love makes an entrance."



Photograph by Zoe Dominic

"Besides, who wants a great big wonderful part in a lousy play?" snorts Miss Browne.

The original plan was to present *Ardèle* first in America. Were they instrumental in suggesting it be done in London rather than New York?

"In a way", replies Coral Browne. "At first Frith Banbury wanted to stage it there but there were difficulties concerned with getting an actor for the general's part. No one automatically suggested himself as Charles Gray did here. I'd worked with Charles a lot and he was based here. So if we wanted Charles it was much simpler that we came and did it in London."

"If it is a success here", puts in Mr Price, "then there is a chance that the three of us could go back and do it in America."

But isn't it a considerable luxury for Mr Price to keep himself clear for a long time from such big income earners as films and lecture tours?

"Yes it is. It's a great luxury for me to do a stage play, even for a short time. I can never believe what stars make at the National Theatre! Though I recall being paid practically nothing with Orson Welles' Mercury Theatre in 1938—but how exciting that was because we had a group of people doing marvellous plays. And *Ardèle* is a marvellous play. I think in my career's forty years I've joined every American attempt at a National Theatre and in the process I've done about fifty plays, mostly subsidized by those 104 movies!"

"A life in the theatre, especially in this country, is one of sacrifice", comments Coral Browne sharply. "I've been fortunate in that since I arrived in London from Australia I've had a lot of West End successes, but I was at the National for a long time and *that's* a sacrifice. How often does a stage actor suddenly become a film star? Gielgud was almost 60 before he got parts in movies."

Although he hasn't been seen in London since 1935 when he did a season at the Gate Theatre, Vincent Price has been able to combine stage with screen fairly comfortably. He hasn't been on Broadway in a straight drama since 1941, so how did he manage those fifty plays?

"I did only five of them in New York—the rest were around the country—which I like", he says. "America gets underrated because New York City is still the information capital. It should secede from the country! It's true to say that for a long time an actor could only be in New York, and you couldn't moonlight in pictures because you had to be in California. Now theatre in America is getting decentralized, which is healthy. It's very important for me to maintain contact with live audiences, not just the ladies with purple hair who arrive in busloads in Boston and New York, but the kind one gets on tour. I've just been playing Fagin in *Oliver* on a stock circuit in Ohio. It isn't just light stuff either—we took *The Cocktail Party* and *The Lady's Not For Burning* out from a base in La Jolla, a theatre started by Gregory Peck and Dorothy Maguire, and played places like Sacramento—where people had actually read the play before seeing it. Audiences are much more responsive on tour. But here in London you have the healthiest theatre in the world".

Although the linked names of Vincent Price and Coral Browne will undoubtedly sell a lot of tickets at the box office, it's probably true to say that regular London theatre-goers will go to see her while a great many tourists and curiosity-collectors will be there because of him. What is it like being married to such a well-known face?

"Well, it's misery in America—really", says Mrs Price. "Not long ago in Los Angeles we tried to go to the Farmers' Market—and it was a mistake. Tourists get there and it's impossible—they have absolutely no reticence, they come up when you've half a sausage in your mouth and say, 'we know we're being a nuisance' and pop flash cameras at you. The day Vincent tried to see Victoria Island from a cruise boat he came back absolutely blind from the flash bulbs. But here people don't pester you. Vincent's big treat is to go to the Victoria and Albert Museum—and nobody bothers him. The only people who have asked for his autograph have been two of the guards."

Michael Leech

The Merry Wives of Windsor
Mermaid

Jeremy Kingston

Heaven knows why it is that Shakespeare dashed off this play to satisfy his Queen's wish to laugh at the fat knight in love. Hence the play's limitations, its lack of poetry. But a few years ago Terry Hands, for the RSC, memorably showed this pig's ear of a comedy to be a silk purse after all. The Windsor of his Wives was a working community, briefly interrupting their business to teach a heavy courtier his lesson.

A review that begins by praising a past production seldom goes on to admire the one at hand. I fear this is no exception. Josephine Wilson emphasizes the romp in the foreground, ignores the life there might be in the background, and presents [illegible] pantomime.

The two Wives propel the action forward, but the play's energy must come from Falstaff and jealous Ford. Peter Schofield is a fat Bacchus who begins the evening croaking with good humour, ending every slow sentence with a ho-ho-ho and continuing in this vein, giving us far too simple a line to suggest any depth of character or reason for being. Falstaff is not Lear but he is more than Baron Hardup.

His foil should be the hysterically suspicious Ford. Maxwell Shaw does tear his hat in an excess of jealousy but he is not corroded with the vice. To show too much distress can take the play towards prickly [illegible] this can be offset by [illegible] agent gestures that misfire to become painful yet laughable. When this Ford learns how Falstaff escaped him in a basket he merely stammers, then patiently waits to hear the rest of Falstaff's tale. This thin reaction leaks all the energy away.

Also missing from the production are indications of the different social classes in the town. The midnight scene at Herne's oak is presented as a jape unmixed with any feeling of ancient ritual; although the oak tree growing within the immovable Ford house centre-stage does suggest a surrealist sense of identity between nature and home.

Granville Saxton and Frank [illegible] acters of Caius and Evans with daunting elegance and Cymric hamfistedness. It was pleasing to hear again the smoky voice of Phillip Manikum in the small part of crumbling Bardolph.

The audience responded warmly to the play, clapping Falstaff's entrance disguised as a witch. It was unclear whether this was a tribute to Shakespeare's invention or to the talent of the stage management in locating so voluminous a spotted robe.

Passing by
Almost Free

Michael Church

Really good fringe theatre generates a kind of excitement which must forever be denied audiences at full-length West End productions. Intimate, brand new, purpose built and essentially transient, the fringe dramatist's concentrated statement often produces an effect in inverse proportion to its scale.

Martin Sherman's new lunchtime play sets itself strictly limited objectives which it then proceeds brilliantly to achieve. It chronicles the progress of a love affair which opens with a casual pickup in a New York cinema, is cemented over several weeks when the lovers lie marooned together by hepatitis, and ends when they sadly say goodbye, pulled apart by their incompatible professional ambitions.

This being the final production in the Almost Free's interesting Gay Sweatshop season, both characters are men. One is a stagey, rather hysterical painter, the other an Olympic diver who prides himself on his cool, physical omnicompetence.

Much of the relationship's tension springs from the reciprocal threat to each other's identity, and from the inevitable revelation of each other's strengths and weaknesses. What is more significant, however, is the fact that absolutely no tension is felt between this enclosed world and the "straight" heterosexual world outside. Although the actors sweat, sulk and sensually embrace in their isolated bedsit, the audience are given no sensation of eavesdropping on yet another paranoid corner of the great homosexual ghetto.

While in no way aspiring to the condition of great art, every aspect of this production is exemplary. The actors, Simon Callow and Michael Dickinson, weave an entirely convincing web of mistrust, affection and convalescent irritability. Drew Griffiths's direction, much aided by subtle lighting changes and by Norman Coates's set, drives things along at a cracking pace, reflecting the symmetrical, schematic lightness of the script. Much of it is funny, some of it moving. As the actors agree at the moment of their reluctant farewell, "no scars".

What would you do?
Yorkshire

Leonard Buckley

Never think it odd that Pallas Athene sprang fully armed from the head of Zeus. Girls are always born grown up. As one of the characters in Charles Humphreys's play suggested, the tiniest of them can draw from the start on all the resources of her sex. A large part indeed of *Suzi's Plan*, his contribution to this trilogy on human dilemmas, was spent in demonstrating this obvious truth. Faced with what to do about a widowed father the nine-year-old of the title showed herself alternately matchmaker, minx, little mother and manager of his life.

Mr Humphreys was lucky to have Pheona McLellan as his Suzi. Some of the lines he gave her did not perhaps suit the matter-of-fact delivery that made her performance so memorable, when she was younger still, in *Sarah*, that earlier Yorkshire play. The nine-year-old had a wider range of emotions to convey. But her persistent underplaying saved us from sentimentality and with Marc Miller to direct her she could hold us without speaking and then floor us with an aside.

Maurice Colbourne, too, was most happily cast as her father. This nonchalant giant showed just the right touch of relaxed exasperation towards the little witch who ran his house and laid her schemes. The relationship was convincingly real.

Nor was that all the play had to offer. Some of the exchanges reached a level of humour we seldom find on television except with those Likely Lads—and this not least when the widower was joined by Billy Murray as the closest of his married mates. By contrast we were at once angrily involved when an interfering schoolmistress came on the scene. Susan Tebbs made her so pretty and so preposterous.

No doubt Mr Humphreys resolved Suzi's dilemma all too neatly. That the widower and the schoolmistress should discover after their initial clash that they both liked poetry and were would-be writers seemed just too good to be true. But they did and with Suzi in the back seat they drove off into the future together. Still, even that storybook ending allowed the nine-year-old to leave us with one more cameo. This time she was the eternal female with her nose put out of joint.

NPO/Masur
Festival Hall

Alan Blyth

New management, and most recently a new leader (Carl Pini), are beginning to have their beneficial effect on the playing of the New Philharmonia, at least to judge by the results of Thursday's concert. This may not have been, in interpretative terms, one of the most enthralling evenings this season at the Festival Hall, but the music-making had at all times a solidity and warmth about it that recalled this orchestra's best days.

Kurt Masur was on the podium. In spite of his often jerky and uncomfortable-looking gestures, he drew breadth of phrasing and much pointed detail from the orchestra in both Schubert's "Unfinished" symphony and Brahms's fourth. Neither reading offered many revelations, but the Schubert, with the exposition repeat made in the first movement, and nicely judged relationships between the tempi of the Allegro and Andante, was almost admirable in its absence of fuss and too positive ideas. The eternal freshness and *Innigkeit* of the music were allowed to speak for themselves.

The Brahms was much more variable, with some questionable judgments of speed changes within movements and a lack of the longer view throughout. As against that, the tragedy of the outer ones was fully realized by the tension in the playing, and in the second, the mellowness of the strings and the balance with the wind in some of Brahms's most euphonious writing was as heartfelt as one could wish.

The long line was also to be heard in Strauss's Four Last Songs, sometimes indeed, showing up the less even legato of the soloist, Evelyn Lear. Her recent essays into heavier roles such as the Marschallin and Tosca may not be ideal preparation for the easy, floating quality so necessary in these purely lyrical outpourings. While one could always admire the many subtleties of verbal detail, they were not quite sufficient to do duty for creamy tone. Miss Lear's half-voice was often exquisite, but not well judged for such an unsympathetic hall for singers as this one.

"Beim Schlafengehen" was the most successful of the four. Mr Pini's lovely solo before the line "Und die Seele unbewacht" encouraged the singer to follow suit. Together they fulfilled the meaning of Hesse's words about soaring on free wings.

Bronislav Gimpel
Queen Elizabeth Hall

Keith Horner

Chausson's Concerto for violin, piano and string quartet is a work which stubbornly refuses to fall into any of the standard musical forms. Sextet, double concerto, or concerto grosso? After Thursday's performance by Bronislav Gimpel (violin), Gerald Robbins (piano) and the Amphion Quartet one might further be tempted to add violin concerto to the list, so strong was the tendency towards seamless, soaring A-string melody, plus accompaniment.

True, Chausson gave the quartet little more to do than provide a rich sandwich filling between the two outer layers, but this young quartet showed willing to relish their brief flights into freedom. The difficulty of ensemble lay more with Mr Robbins, whose self-effacing reading of his virtuoso part scarcely did justice to a technique clearly to be reckoned with. His playing was rythmically alert, attentive to detail and ensemble, although one could have wished for more assertion to vitalize Chausson's generous textures.

For Mr Gimpel, however, onward driving emotional expression came easily and kept that over-sweet voluptuousness, so characteristic a trait of the same composer's *Poème*, mercifully at bay. Indeed, at times Mr Gimpel's conviction in this colourful hybrid carried the impact of the music not far short of that of Chausson's masterpiece, the A major Piano Quartet. The second movement, "Sicilienne", contains the most compelling music with its delightful, cool, lilting urbanity and the shadow of Fauré not far in the background. The score loses its sense of direction most acutely in the slow movement. But even here, there is much to admire, particularly in the hushed *sotto voce* opening which was magically done in performance.

Now aged 64, and still in possession of a virtuoso technique save for an occasional tremor of the bow, Mr Gimpel was heard earlier in the second violin sonatas of both Bartok and Brahms. He revealed a certain detachment from his partner, often leaving the impression of violin leading piano. But, particularly in the Brahms, the duo produced an emotional fullness without indulgence often with great delicacy.

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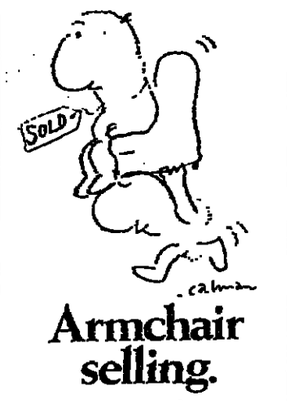
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THE TIMES

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Gardening

That sinking feeling

In a recent article I mentioned that while I knew that some pests had built up resistance to certain insecticides, I had not heard of any plant diseases that had developed such resistance. Unfortunately some have, and I am grateful to Dr Lord, of Rothamsted Experimental Station, for bringing this disturbing information to my notice. Not, I am afraid, that there is much we can do about it except, as we do with pests, ring the changes with our chemical controls.

It is known, of course, that there are different strains of various diseases, and that new strains develop so that a variety hitherto immune from, or highly resistant to mildew may suddenly go down under attack by a new strain.

If you have had trouble with diseases before, and if you feel that your normal treatment is not as effective as usual, take some local advice and ring the changes. One could, say, use thiram, benomyl or dinocap as alternatives against mildew; and thiram, captan or benomyl for black spot.

Much trouble has been caused this year by carrot fly and cabbage root fly—probably because of the phasing out of DDT, which was a most effective control. It would be worth while treating the drills and planting holes with BHC dust at sowing or planting time. Then, in two to three weeks, drench the soil along the drills or around the plants with liquid BHC made up to normal spray strength. Repeat this treatment two or three times at two-week intervals.

Still thinking about sprays and spraying, I am glad to be able to report that since I wrote about the Hozelock spare part pack, I have heard that a small pack of washers and the little nozzle part that always seems to go missing is available to fit practically all Tudor sprayers. Send 35p for this pack to Tudor Garden Products, PO Box 1, Hengoed, Glamorgan, South Wales.

Now let us turn to growing plants in stone sinks—real or simulated stone. It is nearly two years since I touched upon this subject, and then it was in the context of collecting old junk such as glass carboys, copper coal buckets and the like.

Recently Will Ingwersen, our foremost alpine plant nurseryman, gave a lecture at the Royal Horticultural Society's hall on stone troughs and their use, and also had a delightful exhibit of these troughs, planted with a wide selection of plants, in the hall. The lecture room was packed with people standing at the back and even turned away—something that happens rarely, and indicates the popularity of the subject.

Obviously containers such as stone sinks or troughs offer many interesting options. You can fill them with acid soil for your gentians, dwarf rhododendrons and other plants that need acid soil. You can have another trough with alkaline soil for plants that need it—although there are not many plants that *must* have an alkaline soil. You can perhaps have a trough in the shade or semi-shade, for plants like ramondas and others that do not like full sun.

Then of course, besides giving our plants the conditions they like, we can raise our sinks or troughs on a few bricks so that we can tend them without having to bend double or get on our hands and knees.

Several years ago I was touring the United States for the British Tourist Authority, trying to persuade the Americans to come and see our lovely gardens, but pease not in July and August. In Richmond, Virginia, they persuaded me to do one of those dreadful "phone in" programmes which we have now, I regret to say, imported here. It lasted an hour and a half, with breaks for commercials. One sweet soundin' Virginian lady was having trouble with her azaleas. Fortunately I had learnt that she was probably gardening on alkaline soil, so I suggested she dug out a bed, lined it with "plastic film", as the Americans call plastic sheeting, and filled it with peat and oil. Or, I suggested she made a raised bed with bricks or old railway sleepers. I saw the compere grin, but he did no say anything.

Only afterwards did I learn that in America the term "railway sleeper" means a Pullman sleeping car. I now have visions of the good burghers of Richmond, Virginia, buying up old Pullman cars to make raised beds.

But this brings me right back to our alpines. If you are getting on a bit years and find stooping or crouching difficult, hunt around for old railway sleepers. The wooden ones are fast disappearing as concrete takes over, but there are still hundreds of thousands about, and you may be lucky enough to pick up a few.

There are many lovely plants that lend themselves particularly to cultivation in stone troughs, or in raised beds generally—lewisias, *Gentiana verna*, *Erinus alpinus*, *Draba rigida*, *Oxalis enneaphylla*, saxifrages, campanulas, and of course all the tiny bulbous plants like *Narcissus minimus*, *N bulbocodium*, *Iris reticulata*, and the like.

Two years ago I described how you could camouflage an old glazed kitchen sink to make it look like old stone—many readers who read and destroyed the issue containing that article have since asked me for the recipe, so I give it here again.

It should be easy enough to pick up an old glazed sink as so many people are now modernizing their kitchens and installing aluminium sink units. Try your local plumber.

When you get your old sink, clean and wash it and let it dry; then apply a coating of Polybond, Bondcrete, or a similar preparation, to the outside of the sink and down a little inside. Allow this to become tacky while you mix one or two parts of sphagnum peat, one part sharp sand, and one part cement. The colour of stone in the mix is provided by the peat, according to how much you use. A two-gallon bucketful of the mix should be enough to cover an average sized sink.

Do not make the mix too wet. Apply it to the tacky surface, raking it over the edge and down inside a little. When it is nearly dry, scratch or jab the surface with a worn out old paint brush, or a screwdriver, to make it look like weathered stone.

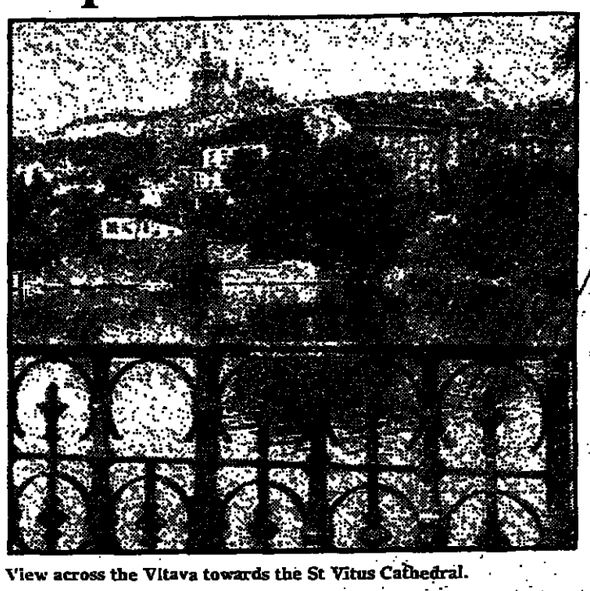
Financial note: Average size genuine stone troughs already planted cost about £40; empty sinks, according to size, from £15 to £30.

Roy Hay

Travel

Step backwards in time

Many places of beauty in Europe have been overrun by tourists and spoilt by commercialization. For the traveller *who wishes he could put the* clock back and visit a place where time has almost stood still, for the moment anyway, the answer is to go to Prague.



View across the Vltava towards the St Vitus Cathedral.

Prague and Vienna have much in common. Both were part of the old Austro-Hungarian Empire. Czechoslovakia was always more sophisticated than its eastern European neighbours, aligning itself with the West and not the East. The elegance of prewar days is still discernible underneath the shabby exteriors. The sad political fate of the Czechs is a chapter of history not to be dealt with here, but it is precisely because the Czech government has had other priorities that there has been virtually no new building in the centre of the town. Little new paint either and so, with few billboards or hoardings and light traffic by western standards, Prague remains virtually untouched by the twentieth century. Go there with an old guide book, look at the old photographs and little will have changed.

Prague, always described as the city of a hundred spires, in fact has more than 500. The heritage of Romanesque, Gothic, Renaissance, Baroque and Rococo buildings provides a spectacular skyline of domes, spires and towers. Settled as early as the fifth century, Prague owes much of its splendour to King Charles IV, who reigned in the fourteenth century. A cultured man who was educated in France and spoke many languages, he founded the Charles University which, together with Oxford and Cambridge, was among the first four universities in Europe. It was during his reign that some of the most striking landmarks were built. The most important of them is Hradcany. Unlike most old towns which have a small ancient core, Hradcany is a town within a town—a large area where the visitor can spend not only hours but days. Charles extended the town as it had existed for a hundred years before and built the fortifications. After his reign, several palaces of great beauty were added around the Castle.

Dominating Hradcany is the St Vitus Cathedral, resting place of Czech kings and also repository of the Crown Jewels. Here, too, is the Castle Gallery, where you can feast your eyes on Tintorettos, Titians and works by other Italian masters. There are several courtyards built on a grand scale, with graceful fountains, and there is the fifteenth-century Vladislav Hall. Designed by King Vladislav Jagellon, who was crowned there, it was also used for equestrian tournaments. For the benefit of the horsemen, wide shallow steps were built to give access, on horseback, to the magnificent vaulted hall. Today the hall is used for state ceremonies.

A must for every visitor is the Golden Lane (Zlata Ulicka), built into the ramparts of the castle. This narrow lane contains a series of tiny one-up, one-down houses, built during the sixteenth century to house alchemists, hence the name. One of them now has a plaque commemorating a stay there by Franz Kafka.

A few minutes' walk away stands the lovely Loretto church which houses an extraordinary collection of jewels of the seventeenth and eighteenth centuries. Among them is a monstrance studded with more than 6,000 diamonds.

Another sight no tourist can afford to miss is the Strahov Monastery, founded in 1140. It houses two libraries, the seventeenth and eighteenth-century Theological and Philosophical Halls with richly painted ceilings and 130,000 books. Without a doubt, these two libraries are among the most beautiful in the world.

Looking down from the Hradcany Castle, one sees the Vltava river, celebrated by Smetana in *Ma Vlast*, spanned by the old Charles Bridge, one of several leading across to the old and new towns. There, in the old town, the Stare Mesto, it is easy to imagine oneself back in the Middle Ages.

Historically, the Old Town Square is easily the most important place in Prague, together with the Castle. Here many famous events in Czech history took place, some of them connected with Jan Hus, preacher and reformer and perhaps the most famous national figure. His monument stands in the square and near by is the Bethlehem Chapel, a remarkable reconstruction of the chapel from whose pulpit Jan Hus and his disciples preached. Near by, too, stand some fascinating old synagogues. The earliest is the quaintly named Old-New Synagogue, built in 1270 and the oldest in Europe. The Pinkas Synagogue is now a permanent memorial to the 77,297 Czech Jews who died in concentration camps during the Second World War, the name of every one of whom is inscribed on the inner walls. Less emotive perhaps, but no less interesting, is the Jewish cemetery dating from the first half of the fifteenth century, which was used until the end of the eighteenth century.

For much of the beauty of Prague, you need no guide book, only eyes, because so many of the buildings and churches are worth looking at, even if they have no particular historical interest. Prague is a small town, easily crossed on foot, but the cobbled streets call for stout walking shoes. There is also an excellent network of trams, price 3p for any distance at the time of writing. Restaurants and coffee shops are plentiful, reasonable and good. The Czechs like their food and visitors will want to sample their speciality—dumplings, of many varieties. Practically all the beer is excellent, but the wine only moderate. So far as shopping is concerned, Bohemian glass is renowned. One can also find examples of local handicrafts—carved woodwork, peasant embroidery and beautifully handknitted and crocheted garments.

When you have had enough of the town and want a change of scenery, a visit to Karlstejn Castle, also built by Charles IV, makes a delightful day's outing. Or what better way to rest one's feet than to take a boat down the Vltava into the countryside, which starts within minutes of leaving the quayside.

How to get there. British Airways excursion flight London-Prague, £90.10 return. Inclusive package tours: All year, six nights, plus half board, from £98.50, plus 3 per cent surcharge—Albany Holidays Ltd, 7 Princes Street, W1. Summer only, seven nights plus half board, from £87—Balkan Holidays Ltd, 44 South Molton Street, W1. Winter only, weekend guided tour, three nights plus half board and all excursions, from £56—Sovereign Holidays.

Carola Mason

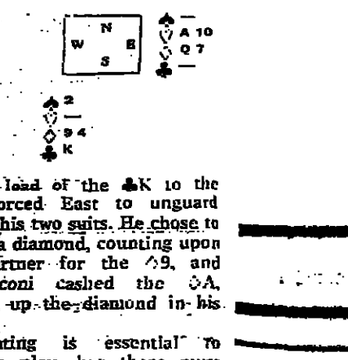
Bridge

Read all about it

Two books for players with different levels of skill reached me last month. *The Art of Card Reading at Bridge*, by Fred L. Karpin (A. and C. Black, £3.50) is devoted entirely to the arithmetic of the game. Nobody will dispute that the counting of distributions and of the invisible points is essential to success, and that primary objectives are undoubtedly, as Mr Karpin declares, the isolation of a vital suit and from knowledge thus gained the probable position of a key card.

Until a high standard of play (and of duplicity!) is attained clues are provided both by defenders and, to a lesser extent, by declarer; these indicators are the subject of this book. A basic example of the problem which every declarer should now be capable of solving was provided by a deal in an American national championship and successfully surmounted by the well-known expert S. S. Stayman 24 years ago.

Game all, dealer South.



South	West	North	East
1 Heart	No	3 Clubs	No
3 Clubs	No	3 Diamonds	No
4 No Trumps	No	5 Spades	No
7 No Trumps	No	No	No

North	East	South	West
1 Heart	No	1 Spade	No
3 Hearts	No	4 Spades	No
5 Spades	No	6 Spades	No
No	No		

West led the ◇10, covered with the ◇J and taken by East with the ◇K. South found no difficulty in making the slam when both opponents followed to a trump lead, as soon as he had decided that West could not have opened the ◇10 from the ◇Q, because there was only one possible way to squeeze East who had returned a club. He carefully ruffed two hearts after winning in dummy with the ♠Q and ♣Q, ran his trumps down to the ♠2 and created the perfect squeeze:

The lead of the ♣K to the ♣A forced East to unguard one of his two suits. He chose to throw a diamond, counting upon his partner for the ◇9, and Bernasconi cashed the ◇A, setting up the diamond in his hand.

Counting is essential to squeeze play, but there must also be the power to anticipate the end-position.

Edward Mayer

Chess

Portrait of an artist

First Hugh Alexander, then Jacob Bronowski and now Paul Keres: with Paul's death at Helsinki on June 5 the number of those who were my first friends throughout my chess career is rapidly diminishing and the world of chess is becoming a bleak place indeed for me.

Paul's passing, which came with an awful and, I suppose, merciful suddenness from a heart-attack at Helsinki on his way back from Canada where he had won the Open Championship at Vancouver, was utterly unexpected. It was also premature. For, though at the age of 59 it might have been assumed that his active playing career was over and indeed his international results in the last half a dozen years had been dwindling, he had achieved a marked comeback in February at a strong international tournament in his home town of Tallinn, Estonia. There he came first without losing a game with 10½ points, ahead of Olafsson and Spassky 9½ and Bronstein and Hort 9 and many other strong players.

When I last met him, on April 23 in Moscow, and congratulated him on his achievement he shrugged it off with his accustomed modesty. "Once in a while one is lucky." After only five minutes' chatting with him, I excused myself rather abruptly saying I had to go to the restaurant (we had met in the entrance hall of the Hotel Ukraine) and never said goodbye.

No matter how often this happens, one can never get used to the monotonous aspect of death, but always there lurks at the back of one's mind that the passing of a friend should be marked by some "grande geste". I see that the latest copy of the Russian chess journal *64* has an article on Paul Keres entitled, "Klassiki nie pomirayut" which means "the Classics do not die". Perhaps, but I rather think that Falstaff had the right view when, in his catechism on honour, he says: "Who hath it? He that died o' Wednesday."

But maybe it is the classical games of Keres to which the Russian writer refers, and of these it is undoubtedly true to say they will never die, at least as long as the game of chess continues to be played. It is nice to think of some remote Laplander or Hottentot, having survived the atomic holocaust of the Third World War, playing over with fresh delight the games of Paul Keres, say, 100 years hence.

He was a marvellous player. A Keres game was a work of art and when I first saw him in action, at his first Olympiad at Warsaw in 1935, I experienced the same shock of pleasure as at my first sight of the great paintings of the French Impressionists. The lovely bloom of a Renoir and the misty beauty of a Monet were paralleled by the brilliance of his moves. As I wrote a dozen years ago in a preface to my translation of his selected games, they contained "dazzling combinations blended with a subtle artistry and a refinement of thought almost beyond parallel in modern chess".

We, his friends, always regretted the fact that he never won the world championship. Partly this was due to the fact that he was just approaching the peak of the early part of his career at the beginning of the Second World War with the consequent loss of six full years of international competitions and partly it was owing to the coincidence of most of his career with that of the great Botvinnik. The easy, natural way he took his disappointment was a pleasure to see and he never allowed himself to become in any way embittered by his failure to attain the ultimate height.

There were so many of his games I would have liked to have given here that in the end I chose the game that '64' gives. Here it is with notes, very much abbreviated, taken from the collection I mentioned earlier. It was played at the Margate International Tournament of 1937.

White:—P. Keres Black:—A. Alekhine Ruy Lopez.

1 P-K4 P-K4 2 Kt-KB3 Kt-QB3 3 B-Kt5 P-Q3 4 B-KR4 B-K2 5 P-B3 P-QR3

Positionally, says Keres, inferior to 5 P-B3.

5 . . . B-Q3 6 Kt-B3 P-KKt3 7 P-Q4 B-Kt2

Theory recommends here 7 . . . PxP. 8 B-Kt5 Kt-B3

An inaccuracy; either he should play 8 . . . KKt-K2 or else precede the text-move with 8 . . . PxP. 9 PxP P-KR3

Here too 9 . . . QKtxP was better. 10 B-B5; Kt-KR4 11 Kt-Q5 Kt-B2 12 KtxKt PxKt 13 P-KB3

A pawn sacrifice played after long thought; better, as L. Steiner later discovered, was the simple 13 0-0. 13 . . . P-KKt4

Keres gives a long analysis showing that acceptance of the pawn was possible but that even in that event White would gain some advantage. Nevertheless, the text-move is a mistake, even though Alekhine, too, made it after long reflection. 14 Q-Q5 B-KB1

If 14 . . . P-Kt5; 15 P-K6! 15 BxB RxB 16 0-0-0 Q-K2 17 BxKt

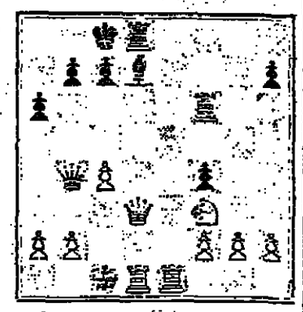
And not 17 KtxP, when Black replies 17 . . . 0-0-0! 18 Q-Q3 B-Q2 19 KtxP 0-0-0 20 Kt-B5

Black gets a strong counter-attack after 20 KtxRP, B-Kt 5! 21 PxP RxP

A mistake that loses quickly; correct was 21 . . . QxP. 22 Kt-K1Q-Kt5!

Overlooking White's next move; correct was 22 . . . R-K3, though Black would still lose.

Position after Black's 22nd move



23 QxB ch resigns.

Harry Golombek

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Clive Barnes/New York Notebook

The great American profile

rld of New York music ot get any simpler; in y of New York, Kubelik ce the music director at rt and Schuyler Chapin a general manager. Now belik is no longer music r, and while Mr Chapin lly remains general r—the position pre- held by Sir Rudolf Bing chief executive officer is y A. Bliss, who has been the title of executive r, and is, in effect, the

ig question today is who y responsible for artis- isions? And the little n is what is going to to the likable and gly capable Mr Chapin? sly, James Levine, the director, and John Dex- o is the production super- r a lower rank than Mr will have considerable influence, yet it does s though the last word it with Mr Bliss and, nor nably given the com- fiscal situation, that last ill largely be governed ey.

omies have to be made. it has not been reported, Metropolitan Opera is dy shortening its season but is also actively con- bringing in a ballet y to bear the burden of tances on a weekly basis. the major opera houses, rt and the Vienna Staat are probably the only offering, during the opera without separate performances, which, of are markedly cheaper uce. The time may come ie Met is forced to offer amme that is more like Garden's, simply in an o keep standards up and down.

r ways of balancing the ire price rises and more e fund-raising. Prices at rt are generally cheaper Europe, and personally e a substantial increase. r, New York audiences ecome so used to what ever seem to realize is opera that they could They do not expect to pay much more for a seat at the opera than they would for a Broadway musical, and the price rises in recent years have not borne much relationship to rising costs. In fund-raising it could be that Mr Chapin will come into his own. It is a field in which he is said to be unusually effective, and there are many who expect some statement to be made giving him particular authority in this field.

Meanwhile back at the Philharmonic, the hunt for a new conductor is on, for Pierre Boulez has said that he is not renewing his contract at the end of 1976-77 season. Leonard Bernstein, the ebullient conductor emeritus of the orchestra and one of the city's favourite sons, has publicly stated that he would like a closer relationship with his old orchestra in the future. Whether this means taking up once more the quite onerous administrative choles of being the music director seems frankly unlikely. He probably just wants to conduct more often—and this is great as far as the orchestra is concerned and the city is concerned. It might, just conceivably, not be so great so far as the new music director is concerned.

Who is going to be chosen to replace Boulez. The field is wide open, but at present there appear to be three favourite runners. Zubin Mehta from Los Angeles (presumably the New York orchestra has either forgotten or forgiven what he once said about it), and two from London, Colin Davis and Daniel Barenboim. Barenboim was in town recently conducting the Philharmonic, and I thought he did superbly. He chose two slightly off-beat symphonies, Schumann's fourth and Elgar's first, and gave these two views of romanticism with astonishing vigour and clarity.

At one time films in New York gave up in the summer. From about the beginning of June until about mid-September nothing much of importance was ever released—the goodies all being kept for the fall. This is evidently no longer true and in the past few days we have been deluged with some major American films.

Jaws, a film about a hungry shark and crowded New England beaches, is expected at any moment. It is said that it had been held back until the bathing season was in full swing, which, if true, is certainly a considerate move on the part of the distributors. But three other American films have arrived and are also, in their disparate way, making waves. They are Robert Altman's *Nashville*, Woody Allen's *Love and Death* and Mike Nichols's *The Fortune*. Seeing all three of them within the space of a couple of days, I was impressed by their American profile. Just as films as varied as Robert Hamer's *Kind Hearts and Coronets* (with its marked French influence) and Charles Crichton's *Lavender Hill Mob* were once quintessentially British, so this trio is unmistakably American. And it largely shows in their cutting and editing.

The latest American movies do not have a very high regard for sequential narrative—they explain very little and move very fast. Their dialogue and the conversational style of their acting is freshly naturalistic, and, even in a costume farce such as Mr Allen's, the aim seems to be to match the controlled spontaneity of the documentary.

The Fortune is a clever, glossy and immoderately unamusing farce about two fortune hunters (Warren Beatty and Jack Nicholson, giving two of the most mannered and unfunny performances of their respective careers) and a fortune-hunted, a new young lady with the unlikely name of Stockard Channing, and the talents to match. Like Nichols's earlier *Carnal Knowledge*, the film is curiously heartless and hollow—even its superficiality is only skin deep.

What a change from this mechanized exercise of style is Allen's riotously witty and dazzling *Love and Death*. Allen has written and directed a flamboyantly mad film which is probably his best yet. It concerns a Russian younger son who gets tied up with Napoleon and the Napoleonic wars.

Allen truly is America's renaissance man. I would not be surprised to learn he can even cook. He has just published a rib-exhausting collection of his writing called *Without Feathers*—the title is based on a profound quotation by Emily Dickinson, "Hope is the thing with Feathers", and one essay alone, *A Guide to Some of the Lesser Ballets*, is worth the price of admission—and this new film is crammed with his ornately literate madness. His jokes are beautiful—many of them one-liners and one-gaggers in the natty tradition of Groucho Marx, but Allen plunges deep into the subcutaneous layer of New York Jewish *Angst* (which is deep indeed) and he also has an adorable love for old movies. He keeps on making little in-jokes, such as references to Ingmar Bergman's *The Seventh Seal*, Charlie Chaplin or even the Odessa Steps sequence from *Battleship Potemkin*. The man is mad as a genius.

Altman's *Nashville* is something else—in fact I have never seen a film quite like it. Not since my first sight of Carné's *Les Enfants du Paradis* some 30 years ago, has a movie given me such a sense of exhilaration, such a feeling of walking along on ideas and images.

Everyone (and the film has been widely hailed here as an instant-masterpiece) has called it "panoramic"—and there is no other word for it. Altman has taken Nashville, with its burgeoning recording and music industry based on the country-and-western, as a symbol of America in the seventies, just as Hollywood itself might have been taken as a symbol of America in the thirties. He has taken 24 people seen over the period of five days—a political campaign is going on, led by a kind of George Wallace whom we never actually see; we only hear, incessantly, his populist propaganda over loudspeakers.

The film is a vast, untidy series of wonderfully interlocking vignettes. Nothing is explained. Here is the new American style—lovely to look at, difficult to know, and an odd mixture of Visconti sumptuousness and Antonioni mystery. But *Nashville* is an individual document that really owes little to anything else, other than Altman's own perception of his native land. Yes, for once the much-used word is justified. A masterpiece.

Good Food Guide

Tripe and port wine

Most people contemplating a holiday abroad probably worry about the stability of their chosen country before the particular colour of its present regime. That could be just as well in Portugal's case, since in recent months there has been very little disturbance of the settled routine of the countryside, while the regime has undergone as many colour changes as a chameleon.

The area known as North Portugal, whose food is discussed here, remains very accessible to British tourists via the car ferry to Bilbao. It consists of the provinces of Douro, Minho, and Tras-os-montes, all of which lie to the north of the estuary of the river Douro.

The typical Douro landscape is one of steep escarpments, with the port vineyards terraced on all sides of the deep valleys. Minho has a flat coastal strip, and inland hills and valleys with a rocky subsoil of granite, which are covered with abundant vegetation. Only the heights of the *serras* are bare, for this is a land of fields and vineyards; and surrounding the countless small villages are orchards of pears, apples, plums, cherries, oranges and olives. Tras-os-montes (literally, beyond the hills) is wild and dramatic. The few villages on the precipitous mountain sides are built of stark granite blocks, and it is only in the valleys that one finds oases of orchards, vines and maize.

Minhoto cooking at its best will compete with any other in the Mediterranean. The specialities are lampreys, roast kid, trout with almonds, salmon, and the mild smoked ham of Chaves. Also delicious is the mountain cheese which is served with quince jam.

In Douro try leitão assado (roast suckling pig) and some of the 365 ways of cooking bacalhau (salt cod); also caldo verde (cabbage and potato, to which one adds rings of black sausage, and olive oil).

In Tras-os-montes restaurants are rare. The perfect meal is the peasant one, a stew of kid, with as many types of sausage as can be obtained, with vegetables of all kinds, cooked slowly over the fire in an iron cauldron. You eat with it a huge slice of *broa*, a maize bread of close texture, only made in the north.

The citizens of Porto are known as "tripeiros" (eaters of tripe). Tripe is the great dish of the city. One restaurant serves nothing else, cooked in innumerable ways. Try *dobrada* (tripe cooked slowly with beans, sausages, onions and white wine), or sopa marisco (clam soup), or salmon trout, and a delicate smoked cheese.

Alas, port is not much cheaper here than in England (which is its largest importer). Drink instead, as in all North Portugal, vinho verde, a wine unique to Portugal, and made only in the three northern provinces. The name means "green" (or young) wine, and it is slightly sparkling. Over 700,000 barrels are produced annually; and one of the most distinctive features of the northern landscape is the way the vines are grown, trailing up fruit trees, lining the roads and fields, as in Roman times.

In **Porto**, the *Guide's* correspondent had a superb meal at the **Escondidinho**, which can claim a place among the world's best restaurants. We started with a large bowl of sopa de mariscos. This is based on fish stock, in which are poached any available shellfish. At the last moment the soup is removed from the flame, and small shelled prawns or shrimps and a well-beaten egg-yolk are added. We went on to salmon trout, poached in white wine and garnished with thinnest slices of Chaves ham. After that we were presented with some enormous black grapes to accompany the smoked cheese. We were advised to try their house wine, a vinho verde branco, from their own vineyards. This was the best we were to taste during our stay in the north.

Heading north-east, we went to the ancient town of Guimaraes, and had a very good lunch, entirely of regional dishes, at the **Virabar**. Note their almondegas, minced meat balls cooked in highly flavoured stock and served with rice. Another find was the **Chave d'Ouro** at **Monçado**. The place is famous for its lampreys. These are in season only in the spring, served on toast, in a deliciously gamy, strong-tasting sauce, accompanied by dry white wine. If you go in October, ask for the roast kid, wonderfully baked, with a crisp skin, and a fascinating flavour of garlic, piri-piri and spices.

Turning west, and following the river Minho closely, we discovered the delightful old-fashioned restaurant called **Margarida**, on the waterfront at **Viana de Castelo**. It served only local specialities, and we tried the bacalhau à Margarida. (Salt cod, previously soaked in water for 48 hours, is baked on top of thinly sliced potatoes, resting in a garlicky oil. Fresh parsley is sprinkled over it, and it is served in the baking dish: simple, but admirable.)

We now decided to go, via Braga, to Tras-os-montes, and stayed at the **Pousada** (State Inn) at **Miranda de Douro**. There, regional food was well-presented. We had tortilla de chouricos, which is rather like an omelette, the beaten eggs being poured over the rings of fried local sausage. Then, when one side is brown, the whole is turned, and after a minute, slipped on to a hot plate. We followed this with posta Miranda (thick slices of veal braised in a spicy sauce, a speciality of the Pousada), and mountain cheese, with good coffee. The vinho verde here was very dry and light.

Just north-west of Vila Real we visited the eighteenth-century country house which has belonged to the Condes de Vila Real since it was built, and which is reproduced on each bottle of Mateus Rosé. The setting and gardens are as delightful as the house itself, with its exquisite eighteenth-century furnishings.

We were now not far from **Regua**, in the Pais de vinho, or Port country, where the small blue grapes thrive on the schist in the subsoil. There we had been told we would get the finest *dobrada* of the north, at the Borrajo. Our informant had not exaggerated. The dobrada, a Portuguese version of cassoulet, was a meal in itself. Some of the ingredients in this one were tripe, onions, beans, chicken, pigs' feet, and several sorts of sausage, all very highly spiced and garlicky. It must have been cooking for hours, for it caressed the palate, and vanished as though it had never been.

Escondidinho. Rua Passos Manuel 144, Porto. Tel: 21072. Meals 12.00-3.00, 7.30-11.00. Average cost per person 130 escudos.

Pousada de Sta Catarina, Miranda de Douro. Tel: 55. Meals 12.00-3.00, 7.00-9.30. Lunch (3 courses) 80 esc. Dinner (4 courses) 100 esc. House wines 30 esc a litre.

Pensao Restaurante Chave d'Ouro, Large de Estacao, Monçao. Tel: 52233. Meals 12.00-3.00, 7.00-10.00. 65 esc.

Restaurante-Cervejaria Virabar, Largo Condessa de Juncal, Guimaraes. Tel: 42230. Meals 9.00 am-4.00 am 60 esc.

Restaurante Margarida de Praca, Largo 5 Outobro, Viana de Castelo. Tel: 22567. Meals 10.00 am-Midnight. 65 esc.

Restaurante Borrajo, Rua dos Camilos 4, Regua. Tel: 53396. Meals 12.30-2.30, 8.00-11.00. 65 esc.

(Prices exclude wine, which usually starts at about 30 esc. a litre, and must be expected to have risen by this year's season.)

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Saturday Review

Gardening

WHAT'S NEW

It has taken several years of trial and error experiment by a Cambridgeshire grower to adapt a sophisticated commercial strawberry growing technique to amateur needs and usage. Called the 'Vertistrawb' system the most important advantages are: (1) by growing on the 'high rise flats' principle twelve plants can be grown in the space occupied by one floor grown plant; (2) the entire volume of a greenhouse is utilised—not just the floor; (3) A variety specially developed for this technique yields exceptionally heavily, 4-5lbs. per plant is not unusual (i.e. 1 cwt. strawberries per unit) and; (4) by subjection to special preplanting treatment, fruit is borne within eight weeks of planting in July continuing till Oct.-Nov. Plants are then vernalised, and will fruit heavily from April throughout Summer. The entire unit—vertical polythene tubes, Vertistrawb growing medium to fill them, twelve specially prepared strawberry plants (despatched during July), drip feed tank, feed tubes, two seasons' supply Vertistrawb plant nutrient, and illustrated assembly and cultivation instructions—is priced at £3.50 per complete unit, carriage paid mainland U.K. (please enquire islands off). Immediate delivery till end July.

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Food

Getting into a jam

Mixing different fruits together for jam recipes can produce some lovely blends of flavour. In fact two fruit jams are often very much more interesting to eat and, in some cases, more economical to make than those using one fruit only. Mixing fruits offers the advantage of combining those which are low in the essential setting element pectin with other acid sharp flavoured fruits which are less troublesome. Recipes like raspberry and redcurrant jelly or blackberry and apple jam are classic mixtures and mean that jams normally difficult to set can become much more reliable.

Two fruits may be combined to heighten or improve the taste of a jam that may need a lift. Orange, for instance, greatly improves the flavour of gooseberry jam, a blend of flavours well worth trying out.

Gooseberry and orange jam

Makes 6lb

3lb green gooseberries

¾ pint water

finely grated rind and juice of 2 oranges

3½lb granulated or preserving sugar

Rinse the gooseberries and top and tail them. Place in a large saucepan or preserving pan and add the water grated orange rind and juice. Bring slowly to boiling point and simmer gently squashing the fruit occasionally with a wooden spoon.

When the fruit is quite tender—takes about 30 minutes—add the sugar. Stir over low heat until the sugar has dissolved. Bring to a brisk boil and boil fast for a set, about 8-10 minutes. Draw off the heat and skim. Pour into warm dry jars and cover with waxed paper circles. Seal when cold.

Strawberry and redcurrant jam

If in any doubt about the setting quality of your strawberry jam, mix the strawberries with the juice of acid redcurrants. Select small, firm strawberries and include some slightly under-ripe fruits and your jam should set perfectly.

Makes 6lb

2lb redcurrants

4lb strawberries

3½lb granulated or preserving sugar

Stalk and wash the redcurrants and place in a pan with water just to cover. Bring to the boil and simmer gently for 20 minutes crushing the berries against the sides of the pan with a wooden spoon—this extracts all the juice and pectin. Strain through muslin to get ¾ pint of redcurrant juice. If the quantity is short, add a little extra water to the fruit pulp, boil up and strain again.

Hull the strawberries and place in a pan with the redcurrant juice. Heat slowly until the fruit softens—takes about 15 minutes. Add the sugar and stir over low heat until dissolved. Then bring up to the boil and cook rapidly for a set—about 15 minutes. When setting point is reached draw off the heat and skim. Let the jam stand until it begins to form a skin on the surface and shows signs of setting—this prevents the berries from rising to the top of the jars. Pour into warmed jars, cover with waxed paper circles. Seal when cold.

Redcurrant and raspberry jelly

Redcurrants and raspberries combine together to give this jelly preserve a clear bright red colour and a lovely flavour. A marvellous spread for bread and butter or scones at tea time.

Makes 5lb

2lb redcurrants

2lb raspberries

2 pints water—see recipe

granulated or preserving sugar—see recipe

Wash the redcurrants but leave the stalks on—there is no need to string them. Place in a preserving pan with the raspberries. Add the water, there should be sufficient to just come level with the top of the fruit in the pan. Bring to the boil and simmer gently for 1 hour squashing the fruit against the sides of the pan occasionally to extract all the juice. Ladle the fruit and liquid into a scalded jelly bag and leave to drip for several hours.

Ladle the juice back into the preserving pan and for every 1 pint juice add 1lb sugar. Stir over low heat to dissolve the sugar and then bring up to the boil. Boil briskly for a set—about 10 minutes. Draw off the heat and skim. Ladle or pour the jelly into jars and cover with waxed paper circles. Seal when cold.

This last week of sunshine has done much to bring on the soft fruits but should supplies be short or expensive, remember that rhubarb can be used to "stretch" summer fruits. Rhubarb is a good mixer and combines particularly well with blackcurrants and raspberries.

Rhubarb and blackcurrant jam

Makes 6lb

1lb rhubarb, trimmed and cut in 1 inch pieces

2lb blackcurrants

¼ pint water

3½lb granulated or preserving sugar

Wash, trim and cut up the rhubarb before weighing the quantity. Strip blackcurrants from the stems using the prongs of a fork. Place the fruit together in a large saucepan or preserving pan and add the water. Simmer gently for 30-40 minutes to soften the fruit and draw the juices.

Add the sugar and stir over low heat until dissolved. Bring up to the boil and cook rapidly until setting point is reached—about 15-20 minutes. Draw off the heat and skim. Pour into clean warm jars. Cover with waxed paper circles while hot. Seal when cold.

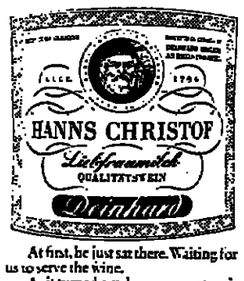
Rhubarb and raspberry jam

Use the same proportions of rhubarb to raspberries but reduce the water used to ¼ pint and simmer only for 15 minutes to cook the fruit. Use 3lb sugar and boil for a set when you should get about 5lb jam.

Katie Stewart

For the Epicure

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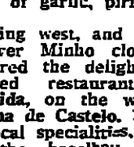
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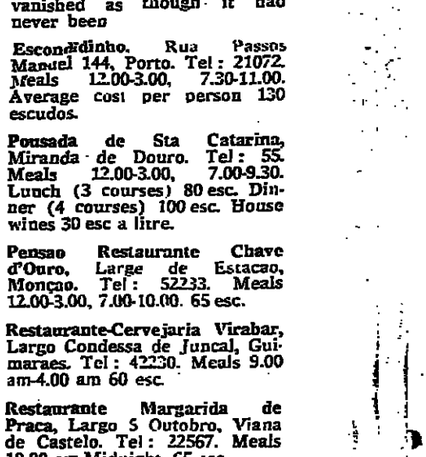
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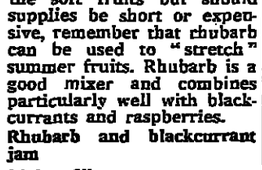
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Why the world turned in time with Greenwich

A small number of British names have become citizens of the whole world, familiar creatures from China to Peru: Lloyd's, for anybody who insures; Cricket, curiously derived from the Old French *criquet;* Parliament, a Norman word. High among them ranks Greenwich, a name known and used daily by all who navigate at sea or in the air, all who search the heavens, all who read maps, all who tell the time.

A smoky metropolitan suburb on the estuary of a misty river of a notoriously foggy island in the overcast northern hemisphere is not the most probable place to find the most historic observatory in the world. But there she stands.

Charles II's warrant establishing the Royal Observatory at Greenwich was signed 300 years ago tomorrow. In the 1950s the astronomers removed from the smoke of London to the clearer skies of Herstmonceux, where the heavens get a better chance of declaring the glory of God; and the firmament is less obstructed by artificial night lights from showing his handiwork. But the whole world still marches in time to Greenwich, basing its longitude and time systems on "the centre of the Transit Instrument at Greenwich", in the Meridian Building and in working order.

The remarkable story goes back to the middle of the seventeenth century, the period of scientific awakening in Western Europe that culminated in the heroic age of British science: the Royal Society, Boyle, Hooke, Newton, Halley, and their peers; and the Royal Observatory. The most practical and pressing scientific problem of the time was to discover a means of determining position at sea when out of sight of land.

A chancy business

In that bustling age of exploration and expansion, immense strategic and commercial rewards depended on the discovery. Rough but reasonably ready methods of calculating latitude from the sun were available for the mariners of the Atlantic and the East India Company. The most intractable difficulty was determining longitude with instruments that [illegible] the longitude, that is, the distance sailed in an east-west direction, is nearly as chancy a business as navigating without a rudder.

Even with a rudder, moved by a massive tiller, navigation in high seas and strong winds was an imprecise art in the seventeenth century. The most experienced helmsman needed all his skill and strength to hold a course to the nearest half-point (between 5 and 6 degrees) on the ship's compass.

And steering compasses were notoriously inaccurate. A navigator who lost his reckoning had no alternative but to sail north or south until he reached the latitude of his destination and then to sail due east or west until he hit it. He sometimes guessed wrong, and sailed directly away from his destination, as Anson did as late as 1741, with the result that many of his crew were lost through scurvy.

Longitude measured from a standard meridian is equivalent to the difference between local time, which is easily determined, and time on that meridian by some standard clock. Without some standard method of measuring the time, you cannot calculate your longitude.

In 1674 a young Frenchman calling himself Sieur de St Pierre, a protege of Louise de Kérouaille, one of the King's herd of mistresses, suggested to Charles II that observation of position of the moon moving across the background of the stars could serve as the required standard clock. The moon-hand, as it were, would point to the sun, planets, and stars on the cosmic dial. It was not an original suggestion; but St Pierre's choice of confidant was. Theoretically his notion of using the moon as a clock was justified. In practice it was as useless as *moonshine, because neither the* motions of the moon nor the positions of the stars were known to sufficient accuracy.

Charles II was interested in scientific problems. He was even more interested in increasing his revenue by improving the navigation of his mariners in their race to open up new markets. He therefore appointed learned scientists to examine the problem of finding longitude. And 300 years ago he signed a warrant at his Court of Whitehall appointing a bright young astronomer called John Flamsteed as "our astronomical observator".

The warrant instructed Flamsteed "forthwith to apply himself with the most exact care and diligence to the rectifying the tables of the motions of the heavens, and the places of the fixed stars, so as to find out the so-much-desired longitude of places for the perfecting the art of navigation".

For his part, the first *Astronomer Royal wrote:* "When the King was informed of these faers (the imprecision of contemporary knowledge about the motion of the moon and the position of the stars), he said the work must be carried out in royal fashion. He certainly did not want his shipowners and sailors to be deprived of any help that the heavens could supply, whereby navigation could be made safer. Therefore his Most Serene Majesty was pleased to decree that an observatory should be built...". It was an engaging case of a King notoriously interested in sublunary female bodies taking an interest in heavenly bodies.

The observatory was to be founded, according to the warrant of June 22, 1675, "within our park at Greenwich, upon the highest ground, at or near the place where the Castle stood". Sir Christopher Wren, himself a distinguished astronomer, chose the site, and designed the observatory in a style "fit for the Observator's habitation and a little for pompe", as he put it.

Flamsteed never did perfect a precise way of calculating longitude, though his great *British Catalogue of stars* was a step towards that goal. The problem remained for almost a century. Then, in 1759, John Harrison invented the first satisfactory marine chronometer, known as H4, which accomplished a voyage to [illegible] which may be seen working in the Maritime Museum today.

Seamen used the Greenwich Meridian to find longitude from 1767. Until the coming of the railways landlubbers kept their local time in their own communities by the sun. From 1840 Greenwich or "London" time began to be used as "railway time" throughout Great Britain. In 1884 an International Meridian Conference in Washington chose Greenwich as the world's Prime Meridian. Since then the world has turned in time with Greenwich.

Seeing for themselves

The tercentenary of Britain's oldest scientific institution, devoted to the oldest of the sciences, is being duly commemorated with important publications, symposia, and ceremonies. The Royal Greenwich Observatory removed to Herstmonceux is opening its domes and telescopes to the public in August, so that they can observe for themselves how modern astronomers conjecture away the guesses of Flamsteed and Halley. David Walters, deputy director of the National Maritime Museum and head of its division of navigation and astronomy, explains the seminal importance of Greenwich to all travellers: "All modern travel, by ship, by plane, even by space shot, is absolutely dependent on the discoveries that resulted from that warrant that Charles II signed on June 22, 1675."

Philip Howard

George Hutchinson

Should the GLC be abolished?

Many good witnesses are agreed that any government intent on making economies in public expenditure without destroying important social services could sensibly dismantle the existing structure of the Greater London Council or abolish the institution altogether. Radical action could achieve tremendous savings almost overnight, at no cost to public convenience or competent administration. What is more, it would be something of national, and not only metropolitan, significance.

Inasmuch as London is a capital city and seat of government its administrative affairs cannot be reserved to the will or wishes of its highly rated inhabitants and their elected councillors. Nor are they. Crown, Parliament and central government are all directly involved.

"The Greater London Council is a ridiculous organization for what it achieves", says Alderman Hugh Cubitt. On grounds of proficiency as well as experience Mr Cubitt, the leader of Westminster City Council, is qualified to judge.

When the GLC was created it was meant to be a very considerable improvement on the old London County Council of Herbert Morrison's affections. The area was extended, many previous bodies (for example, the Middlesex County Council) were extinguished, and the new authority, in concert with 32 London boroughs, each having a population of about a quarter of a million, was expected to provide a better administration than had ever been known before. The boroughs would be responsible for local welfare, development control, street cleaning, refuse collection and so on, while the GLC would have a "strategic" role, exercising powers over London as a whole in such spheres as traffic management, transport, the fire and ambulance services.

What has happened? In Hugh Cubitt's words; "It was never intended that the GLC should simply be an enlargement of the LCC. This, however, is how it has developed, largely because control of the GLC for the first three years was in the hands of essentially the same administration as the old LCC.

"This situation was exacerbated by the fact that Parliament thought fit to create a number of other situations, particularly in the field of planning and traffic management, where the borough councils and the GLC exercise parallel and often overlapping powers. This has made for a great deal of duplication of effort and administration."

In the result, many things are done twice over. For example, if Westminster City Council wanted to put an additional parking meter in St James's Street (or anywhere else) it would have to submit proposals to the GLC. The phasing of every traffic light in London requires GLC approval. Both the GLC and the boroughs are entitled to ask for, or object to, the listing of historic buildings, which is a function of the Department of the Environment.

Meanwhile, the GLC has actually lost some of its responsibilities—but its staff remains as swollen as ever. Ambulance services have been taken over by the area health authorities under Mrs Castle's ministry. Sewage arrangements have been transferred to the regional water authority.

The GLC has actually lost some of its responsibilities—but its staff remains as swollen as ever. It has a supernatural facility for self-preservation

Thus the GLC's role has been reduced: yet the overblown cohorts of County Hall are intact. Not that we need feel any surprise: like every bureaucracy the one at County Hall has a supernatural facility for self-preservation, not to say aggrandizement, at whatever expense to the public purse.

Consider the effect on rates, again taking Westminster as our example. Between them the GLC and the Inner London Education Authority claim 51p in the pound out of a total of 70p, which is the gross rate in Westminster before government subsidy. In Mr Cubitt's estimation there could be a saving of 10p in the pound—or up to £30m a year—if the GLC's exactions were eliminated.

No doubt rates could be halved, or nearly so, by shifting the cost of education to national taxation. That is, of course, a point of general application.

"Let us accept that it is wasteful and extravagant to have London administration at three levels, central government, GLC and boroughs", says Mr Cubitt. "Since the boroughs are on the whole working satisfactorily and Parliament will never allow the GLC to be a truly strategic authority, the GLC is the element to eliminate."

He would like to see a Minister for London. "I envisage the redistribution of the GLC's powers both upward to central government and downward to the boroughs."

On a more personal note, I turn to my friend Naim Attallah, born a Palestinian Arab, a British subject by adoption. He means to save the British film industry from eclipse. Nothing less. If his hopes are realised we shall all have cause to thank him.

Mr Attallah has had a pleasingly successful career since he first arrived here 25 years ago as a poor student. He is the financial director of Aspreys, a director of other English companies, and the founder of a diverse trading business in the Middle East. But his new interest is perhaps more surprising.

He has become half-owner of a David Frost company now filming the story of Cinderella. More than that, he has established a film company of his own called Namara.

"There is", he says, "an affinity between Britain and the Arab world. Britain enjoys great credit in the Arab countries—but it is not being used properly.

"My aim is to revitalize the British film industry. It does not lack talent: look at the cameramen, the directors, the actors, the actresses. What the industry has lacked is not artistic talent but imaginative management. We shall find the finance and use it to the fullest advantage." An unexpected field for Arab investment, one might think.

This news should please the Prime Minister. Years ago, as the young President of the Board of Trade, Mr Wilson was of great assistance to the film industry, in which he still takes an interest.

Some of Mrs Thatcher's friends are hoping that she may persuade Mr Jim Slater to join the party hierarchy. He is being spoken of as a possible successor to Lord Chelmer, the principal treasurer, who is thinking of retiring.

There can be little doubt that Mr Slater would succeed where many another might fail—that is in raising funds. Having raised them, he could also be expected to see that they were invested to the best advantage.

Financially, the Tories are in a poor way after two costly election campaigns in a single year. They could do with someone of Mr Slater's calibre to help restore their fortunes.

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Sportsview

Wimbledon, where even the unknowns feel like celebrities

"There are so few grass courts in the world that Wimbledon is becoming an anachronism. It is not going to be a proof of who is the best player in the world any more, but of who can adapt fastest to the grass. You can do pretty well at Wimbledon by a fluke. I feel that I can be less fit and still do well on grass because I'm quick and light to serve and volley."

Across the table in the [illegible] at Roland Garros was stripping an artichoke and deciding that, on the whole, she would be glad to move on from the French championships to Wimbledon. "The first thing that comes to mind is that my laundry will be easier to do. I won't have to wash red clay out of my hair and my socks. Wimbledon is cleaner.

"And in Paris all the little hassles get you. You are tired. You go to the shower and there is no soap. You have to find the lady—and the word. You can't communicate. All these things chip away at your concentration level. So I am looking forward to Wimbledon because I know what to do and I can communicate."

Wherever the tournament Miss Anthony is always one of the most intelligent and attractive women competing. The Californian is particularly stimulating company off court because she has never committed herself totally to tennis and can therefore discuss it with more detachment than most players.

Though never in the front rank, Miss Anthony, who is 27, has been flitting in and out of tennis for a long time, and in 1972 she caused a stir by reaching the last 16 of the Wimbledon and United States championships after having to qualify for both events. Inevitably she brings a special professional expertise to her diagnosis of the game and its players.

"There are some players who are very self-aware, who understand themselves on and off court, like Billie Jean King and Margaret Court. Margaret knows she has to practise for a certain time, do X amount of roadwork, X amount of exercises. But someone like Martina Navratilova has no ritual. She can't tell you what works for her. She is still trying to plan it out. She's so talented and plays so well by instinct. She hasn't had to search for it like others. And I don't think Chris Evert knows how well she does some things, how well she concentrates.

"To me, all this is what makes tennis so difficult. You think you have found the formula. Perhaps a half-hour warm-up and a 15-minute practice. It may be perfect for a while. Then you have a bad loss, or a string of losses, and you have to change the formula. Nothing ever works 100 per cent. And in tennis it's difficult because you are playing at different times and different places and adjusting to changes in time zones.

"I think it was the first year I played Wimbledon. . . . I was well organized. I had gone through the ritual. Queen's Club. Practice. Transport. I went down to the locker room at Wimbledon to get dressed and discovered I had left my tennis shoes at Queen's. And there's no place at Wimbledon where you can buy tennis shoes. I really hit the panic button. The world's most famous tournament didn't have a tennis shop.

"I was asking people, trying to find a pair of tennis shoes to fit me. Some umpire was following me around saying 'Miss Anthony, you must play your match'. I decided to play barefoot. But while I was getting dressed Marilyn Pryde dropped a pair of shoes in front of me. They had polish on them and had been drying on the window-sill. I went out and won and then put them back.

"If your favourite racket happened to pop a string, you might look around and find someone, but there's no central place you can go to, to take care of it. The publicity and the spectators make you feel like a celebrity, even though you may be sixty-fourth in the draw. But the people in the organization don't treat the players as anything special.



Julie Anthony: "So many rules, it becomes ridiculous".

"It seems like they are trying to be officious, rather than accommodating, as though they don't realize that, without us, this would not be taking place.

"There are so many rules in England. I can see the reasons, but it becomes ridiculous. As a player I have to find the exact portal to watch centre court. If I am assigned the middle locker room the lady in the upper locker room won't let me in if I want to see Billie Jean. One year, the day I played I hadn't got all the passes. I had eight rackets with me and was in tennis clothes. But the gate man would not believe that I was a tennis player. In other countries, Italy for instance, they don't depersonalize you so much. At least you can argue with them. At Wimbledon it's 'No' and that's it.

"Unfortunately there is a magnetism about Wimbledon. It is very attractive to the players. It's elegant and beautiful and the atmosphere is exciting. The organization is always done well. The players are reluctant not to go. It is a hard tournament to say 'No' to. So the Wimbledon establishment are slower to change things—the women's prize money is the main thing I am thinking about.

"But I feel so much more comfortable on grass that it's always a pleasure for me to go there. But I imagine someone who is used to playing on clay would find it as frustrating as I find Paris. The person who wins the French deserves it. There are few cheap points. You can't get away with sloppy form. You really have to get down to the ball and hit it solidly, especially if you are at the net. You have to do everything right.

"When I get to the net on clay, shots get by me that wouldn't get by me on anything else. You can't change direction."

But Miss Anthony and the rest have now put all that behind them. They have returned to grass and to Wimbledon. They know the rules. They know what to do. They can communicate. And at the end of the day, the laundry is easier.

Rex Bellamy
Tennis Correspondent

Elton John, a long way from a pound a night, plus tips, in Northwood

In the kaleidoscopic world of pop music superlatives always gather fairly fast. Everyone tends to be the biggest, brightest or the best at some time. But for Elton John, a slightly tubby, balding man of 28 from Pinner, every word is earned and deserved. In the past five years he has become the most popular single performer in the ephemeral history of rock 'n' roll, Britain's true successor to The Beatles.

This evening more than 70,000 people will have paid about £200,000 to watch him play the piano, sing his own songs and wear outrageous clothes at Wembley Stadium in North London. It will probably be his only British concert appearance this year, and the black market price for a ticket this week was £10. He has travelled a long way in the 10 years since he was Reginald Dwight singing Al Jolson every weekend at the piano of the Northwood Hills Hotel, just down the road, for a pound a night plus tips.

Elton John's appeal now seems as wide as any of the legendary stars in pop music. It is certainly as wide as that of Simon and Garfunkel (whose *Bridge over Troubled Water* is the biggest selling LP of all), or Elvis Presley, or perhaps even Sinatra. The statistics measure his sweep. He has sold 75 million records in five years. His latest, and most inventive LP *Captain Fantastic and the Brown Dirt Cowboy* was ordered by one out of four New Yorkers before it reached the shops. It was a platinum record before it reached the shelves in the United States, one of his 12. Dick James Music, his record company, won the Queen's Award for Industry for his exports.

But Britain was not the first place to acknowledge Elton John's talents. In the late sixties he had a minor career as organist and occasional piano player with a group called Bluesology playing the round of clubs and dance halls, supporting visiting American performers, doing cover versions, and then working with Long John Baldry. But after five years it could hardly be said to amount to a national reputation. Then he met Bernie Taupin, the lyricist who brings such a distinctive perception to his songs, after they had both answered the same advertisement for talent in a musical paper. Their first efforts together were not greeted with boundless acclaim. But in the summer of 1970 John and Taupin went to the United States and John was "discovered" one night at the Troubadour Club in Los Angeles.

"It really was just that first night', he said later, "like *The Eddy Duchin Story* or 'dis boy is a genius'." His first major hit, the romantic *Your Song*, was not a hit until after that in either country. When it had first been released in Britain on the *Elton John* LP the record had been a failure.

By the end of 1970 John was better known in America than in Britain, and that has continued ever since. There has never been any equivalent to Beatlemania for John here. But in America his impact now is at least as dramatic as The Beatles' was a decade ago. Between September and December last year he toured 40 American cities, complete with his band, the exploding pianos, the 200 pairs of extraordinary spectacles and the other paraphernalia that makes up his act. He played to more than a quarter of a million people and earned more than £1m for doing so. It was the most successful American tour ever completed by a British artist.

By now financially secure for the rest of his life, he retains a refreshing scepticism about his work. "I find showbusiness people a bit boring", he has said. "They only have one topic of conversation—themselves". He has also said that he cannot see himself playing rock 'n' roll at 35. "I am certainly not going to be appearing at the Batley Variety Club, or playing the Talk of the Town, when I'm 40, because there is more to life than that". But it remains to be seen whether he will succeed where few others of his popularity have succeeded, and retire gracefully.



Equally, he makes no secret of enjoying showbusiness, in spite of seeing its weaknesses. Indeed one of his particular abilities has been to parody the sometimes over-serious world of rock 'n' roll, but with affection. His and Taupin's songs demonstrate rare understanding of the pressures on performers in any area of the business, as their song *Candle in the Wind*, about Marilyn Monroe, and much of the new *Captain Fantastic* album show. He may stand on his Steinway to play with his feet wearing Mickey Mouse ears and a gold lurex jump suit, with his hair dyed green, but he does it with his tongue firmly in his cheek, laughing at himself.

In his personal life he also shows little sign of being overwhelmed with the tinsel. There are the trappings of the pop star, of course, the swimming pool behind the electric gates to keep out the fans at his Virginia Water home, and the three cars. But he is also renowned for his genial nature, his refusal to act the part of a star. His mum lives two doors along, and his father still does his painting and decorating. He buys Rembrandt etchings and is famous for giving his friends expensive presents—his manager got a Rolls for Christmas.

The only son of an RAF squadron leader, who sent him to the Royal Academy every Saturday morning for five years for piano lessons, he is remarkably unaffected. He plays tennis, sometimes against Billie Jean King in the United States. He trains with, and enthusiastically supports, Watford Football Club, as he has done since he was a boy, and is now its vice-president. He is a director of the National Youth Theatre, and assiduously looks after his own company, Rocket Records.

His impact on pop music is unmistakable and likely to grow in the next five years. John Lennon said of him recently: "I remember hearing Elton John's *Your Song* in America and thinking—'Great, that's the first new thing that's happened since we happened. It was a step forward. There was something about his vocals that was an improvement on all of the English vocals until then."

Geoffrey Wansell

Laying a lonely stone at St Paul's

Laying a foundation stone, like the launching of a ship, is traditionally a ceremony performed by a distinguished person and the stone is invariably engraved with his name. But when the first stone was laid to found one of the greatest churches in Christendom on June 21, 1675, the event was attended by only a few onlookers and workmen, and the architect, Sir Christopher Wren.

Where were the notables who had supported Wren? King Charles II, who had shown such interest in his plans; Archbishop Sheldon, whose invitation to that "miracle of youth", as John Evelyn had called him, had resulted in the Sheldonian Theatre at Oxford; the Lord Mayor of London; the Dean of St. Paul's, William Sancroft, and Evelyn himself who had walked with Wren through old St Paul's in 1666, a few days before the Great Fire and agreed with him, against all opposition, on "a great cupola, a forme of church building not as yet known in England, but of wonderful grace".

There are excuses for them all. The King was undergoing a rare period of public unpopularity due to the stopping of Exchequer payment. Sheldon, who had recently rebuked the King for his adultery, was in disfavour at court.

Sancroft, a quiet man who enjoyed his "pipe of tobacco at breakfast and his glass of rum at night", disliked publicity. John Evelyn had spent that day out of town entertaining a noble family from Brittany and comparing the Breton language with the Welsh. So the new St Paul's was founded by the professionals without the patrons.

What little we know about it comes mainly from Wren's life story, compiled by his son and grandson, an act of filial piety called the *Parentalia*. It would appear that this parent turned to his master mason, Edward Strong, and watched him lower a stone into a pit many feet below ground. Then his master carpenter, Longland, followed with another stone, and all was done.

Spires over the City

Wren, with his sharp nose, wide mouth and slightly ironic smile, had much to encourage him at this stage. The Sheldonian Theatre was an acknowledged success, and as he gazed from the hill he could have seen 24 of his new churches, their spires already pointing gracefully to the skies above the re-built City streets.

Mason Edward Strong, a Cotswold man, had worked with Wren at Oxford and at Longleat. Since the beginning of the century his family had owned quarries at Taynton near Burford, and it was this Oxfordshire stone which first came floating in barges down the Thames. As master, he had little difficulty in recruiting labour, but there is an echo of modern trade unions in the efforts of certain guilds to ban workers coming from outside London who were not registered Freemen of the City nor members of a guild.

If Christopher Wren "went out to dine with some men" in 1708, he would have talked not of designing St Paul's but of the imminent time for the laying of the last stone on the lantern. This took place, according to the late Edward Strong's brother, on October 25 (though some have declared the date to be October 20, Wren's 76th birthday).

The final act was as simple as the initial one. Wren did not ascend to the heights, but left that to his son and biographer. Then the scaffolding was removed, and by 1710 all London could see the dome.

One famous incident of 1675 is described in the *Parentalia:* "When the Surveyor in person had set out on the site the dimension of the great Dome, a labourer was ordered to bring out a flat stone from the heaps of rubbish, the first that might come to hand, to be laid for a mark and a direction to the Masons. The stone which he immediately brought and laid down for the purpose happened to be part of a monument, with nothing remaining of the inscription but the single word RESURGAM. This is asserted to have been the origin of the emblem, a Phoenix on its fiery nest, sculptured over the South portico, and bearing the same word."

Michael Barsley



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ST OF THE OLD ROUND

nd again over the past five years national rail- sruptions have been aver- , effectively, giving the men what they wanted. a pattern set by Sir n Churchill and Sir Monckton in 1953. impressions are that the pattern was largely d yesterday.

ed, it has been clear for ime that the Government in the event do what was ry to avoid a national e. The game for the past weeks has been to manage sychological climate so ie minimum possible in- had to be made to the " British Rail offer in o achieve this end. Until y last moment it looked his would be, say, a fur- ie per cent or so on top 27½ per cent on offer, ost of this going to the paid. In fact, the offer ised by a general 2½ per om August 4, plus more e lower paid from the ate.

, with a delay of only hree months, the railway- ill be getting the 30 to 35 t increase, which constitu- ir claim. The outcome is ly something more than iarginal improvement" on rlier 27½ per cent offer, ministers were saying was at public policy would

As such it represents a of surrender to the threat use of industrial force.

reasons why the Govern- hose to adopt this course on are clear enough and e some sympathy. In the erm, the effects of a pro- national railway strike have resulted in damage tish industry, private as public, that would have hed the costs of the addi- the settlement. In a nar- ense, the burden to public f the consequential extra s needed to compensate ationalized industries, like st Office, would almost y have been considerable.

There is also some force in the argument that the railway deal comes at the end of a cycle of public sector wage settlements in which roughly comparable groups of workers have had pay increases at about the 30 per cent mark. The trouble here stems from the fact that the Government tried to justify an exceptional pay settlement for the miners in terms of the social contract. It has been correspondingly difficult to deny the logic of subsequent similar claims. On top of this a major fuel dispute would have had a damaging effect on business confidence and, even, the position of sterling.

Even though the strike has been averted, however, this episode has had damaging consequences. In the first place it has undermined the authority of the process of wage arbitration. Secondly, it has strengthened the hand of those who argue that militancy always pays.

The arbitration offer was 27½ per cent. Two of the unions involved in the industry accepted this offer. There is evidence that the membership of the National Union of Railwaymen was not enthusiastic about the prospect of having to strike in support of a claim in excess of the 27½ per cent figure. The general secretary of the union was himself clearly not eager for a strike. Even his executive, which was taking the lead in the matter, were probably not as solidly in favour of strike action as their formal voting indicated. Against such a general background the outcome can only have weakened the position of those counselling moderation.

The episode is, however, now closed. The concern of the Government must be to construct a coherent wages policy for the next eighteen months. In this respect it is becoming increasingly clear that the main problem lies in the public sector. It is essential that understandings are reached before the negotiations start for the wage increases for the one million local authority manual workers in the autumn, which will in effect be the start of the next round of public sector wage settlements. The deep and gathering recession is by itself doing much to moderate the rate of wage increases in the private sector. The problem with the public sector, and in particular in those industries represented by strong unions, is that the economic forces of the market place do not exert their effect in the same reasonably direct way.

In the past it has been argued that, say, the railway's ability to pay wage increases was not a legitimate limiting factor in wage negotiations. For, in the last resort, if the extra costs could not be recovered by price increases, the loss could be subsidized directly by the Exchequer. It is becoming increasingly clear that this is no longer the case.

First, in many areas of the public sector, particularly the railways and the Post Office, the services provided are already in danger of pricing themselves out of the market. After yesterday's settlement there will have to be a further round of fare increases. It is doubtful if much more can rapidly be had by way of extra revenue from this source.

Secondly, the Exchequer has come to the end of its ability to increase subsidies out of taxation or borrowing, if the Government is to maintain even the vestiges of a coherent anti-inflationary economic policy. The Government borrowing requirement is astronomical and growing. There will have to be more severe restraint on the cash levels of direct and indirect government expenditure than at any period since the end of the war. If the Government has to increase its subsidies to the railways and other nationalized industries to cope with the effects of 30 per cent wage settlements, it will only be able to do so by yet further cuts in other areas of government spending. For, as Mr Crosland said in another context, the party is over.

LETTERS TO THE EDITOR

Electoral reform: choosing the most suitable system

From Mr Andrew M. Carstairs

Sir, For something like forty years I have been a supporter of electoral reform through the single transferable vote system of proportional representation, I am a member of the Electoral Reform Society, and I have publicly advocated PR/STV on many occasions during the last eighteen months. I should not have thought it likely that anything could persuade me of the superior merits of any other system, but your leader of June 17 in favour of the German mixed system has nearly done so. What has shaken my previous conviction is your demonstration from recent Eire elections that representation under PR/STV may not be proportional enough.

Nevertheless, I should more readily accept the German mixed system if remedies could be found for some of its defects.

(1) One defect is that the candidates, both in the single-member constituencies and on the party lists, are selected by the party machines. Party officials are inevitably the activists and often the extremists of the party. There can be no assurance that their choice reflects the preferences or shades of opinion of the general body of party members, still less of those who vote for the party in elections. Two partial remedies for this could be adopted:

(a) In single-member constituencies, party candidates could be selected through postal ballots of party members. There is much advocacy at present of state subsidies for postal ballots in the election of trade union officials. It is just as important that equal care should be taken in the selection of parliamentary candidates. If party funds are to be subsidized by the state, which has also been suggested, it could be a condition of any subsidy that such postal ballots should be held. In single-member constituencies, unlike the multi-member constituencies required for PR/STV, only one shade of opinion could be represented, but a ballot could ensure that this did at least reflect the views of a majority of party members.

(b) As regards the party-list element of the mixed system, there is in Germany no provision for the exercise by voters of a choice between candidates on a party's list. Other party list systems in Western Europe do make provision for such a choice, and the maximum of such provision should be included in any system adopted in this country.

(2) You have pointed out that in the last general election the Liberals received 18 per cent of the votes but only 2 per cent of the seats. The German mixed system would put this right, but then it could happen that for every Liberal 'elected' eight who were "co-opted", so to speak, from the Liberal party list, to make up the proportion to which the Liberals were entitled.

Much is said about the merits of the single-member constituency in establishing a happy and intimate relationship between the member, who has a monopoly of constituency representation, and his constituents, supporters and opponents alike, who have no other formal means of access from the constituency to Parliament. But under the mixed system there could be no such happy relationship for eight out of every nine Liberals elected. Indeed, there is no system of proportional representation which would make it possible for this relationship to be enjoyed by all members of Parliament.

A partial remedy would be for the nation to be divided for electoral purposes into a number of regions, within each of which proportional representation of parties by the German mixed system would be required. In this way, members elected from the party lists, though not identified with particular constituencies, would at least be identified with particular regions. In Germany, proportional representation is required within each of the Lander. In the United Kingdom, regions appropriate for the purpose could be Scotland, Wales, Northern Ireland and the eight economic planning regions in England.

As you have previously emphasized, the first priority is to secure wide support for the principle of electoral reform through proportional representation. The precise system adopted should seek to reconcile that which is the least imperfect with that which is most widely acceptable.

Yours faithfully,
ANDREW M. CARSTAIRS,
Department of Modern History,
University of Dundee.
June 18.

From Sir Paul Bryan, Conservative MP for Howden

Sir, I am trying to imagine life as one of Mr Oliver Weaver's 200 constituency-less Members of Parliament.

No constituents; no constituency mail; no surgeries; no weekend speeches; no coffee evenings; no tramping around factories and farms; no agricultural shows; no civic functions; no constituency organization.

No one to mind how you vote, if you vote or if you do anything in Parliament at all.

How blissful it all sounds!

But without these routine duties and constraints (and the satisfaction, experience and friendships which, in practice, go with them) what sort of MP would one be?

Yours faithfully,
PAUL BRYAN,
House of Commons,
June 19.

From Mr Sinclair Thyne

Sir, I read with much interest the letters of Mr Douglas Hurd and Mr Neville Labovitch on the benefits of single member constituencies (*The Times*, June 12). As a visitor from Australia to daily acceptance of the preferential system of voting such as we have in my country for our Lower House (House of Representatives) elections.

I have now read with surprise and disappointment your leader of June 17. May I point out that you have cited the Australian Senate (our Upper House) as being elected on the alternative vote method (ie, our preferential method). This is not correct. The system used for Australian Senate elections is a highly sophisticated one of proportional representation. The individual states in themselves form the six large electorates and each State sends 10 senators to Parliament elected through a complicated but accurate method of proportional representation. As the Senate is mainly a house of review this method has the fairness of proportional representation, although there are some important disadvantages.

After your initial mistake I read carefully your criticisms of the preferential, or alternate vote system and may I say that I am not impressed, nor am I swayed by the political views expressed by Sir Winston Churchill in 1931? Is a Liberal vote "worthless" just because a candidate comes third in a closely contested seat? Far from this being so, the preferential system in effect provides the right of a minority voter to show his preference for one or other of the two finalists.

In Australia this system is working well and is rarely criticized. It has been successfully used for at least fifty years. It preserves the close contact between the individual citizen and his own member of Parliament, a democratic right which cannot be matched by any system of proportional representation.

Yours faithfully,
SINCLAIR THYNE.
As from Copden House,
Biddenden,
Ashford, Kent.
June 18.

From Sir William Montagu-Pollock

Sir, There are two objections to the electoral proposal made by Mr Weaver in his letter of June 19:

(1) Assuming that there are at least three candidates for every constituency, a voter may have wished to vote for candidate A but have decided not to do so for fear that, as a consequence, candidate B will get in rather than candidate C, his second choice.

(2) Since one of members' duties is to represent their constituencies' interests, those represented by two members will be unfairly privileged.

Yours faithfully,
WILLIAM MONTAGU-POLLOCK,
28 Drayton Gardens, SW10.
June 19.

From the Misses A., J., V., A. and Master J. Savidge

Sir, Who will cast their first vote for the election of members of Parliament by proportional representation?

Will it be me, Andrea (18),
or me, Jackie (15),
or me, Vicky (12),
or me, Amanda (no comment)?

Or will it be necessary for one of us to lead the Cabinet in carrying the necessary reform of the electoral system through Parliament?

We have the honour to remain, Sir, your obedient servants,
ANDREA, JACKIE, VICKY,
AMANDA and
JONATHAN SAVIDGE,
Hall Cottage,
Old Road,
Ruddington,
Nottingham.
June 17.

Election penalty on Mrs Gandhi

From the High Commissioner for India

Sir, Might I be permitted, through the courtesy of your columns, to attempt to correct the wholly erroneous impression which may have been created by newspaper and other reports of the High Court election findings against Mrs Gandhi?

That such an impression was conveyed is to some extent excusable on account of the wording of the Indian election legislation which characterizes every type of election irregularity from the most serious to the most trivial as "corrupt practice". Hence the impression is easily conveyed that a finding against a candidate of any irregularity involves corruption; the conclusion, which is far from necessarily correct, is anything but true in respect of our Prime Minister.

The irregularities—dubbed "corrupt practices"—which were found against the Prime Minister in respect of an election held more than four years ago were two. The first, that the district authorities had arranged for the erection of rostrums for Mrs Gandhi for her election meeting for two days and for the supply of electric power for loudspeakers used in these meetings. And the second, that it emerged that a temporary government servant who had resigned from government service rendered her assistance during her campaign, in the belief that his resignation became effective some days earlier than was in fact the case; so that although he was unpaid during the relevant period, his official employment continued as a nominal matter.

It will be clear to your readers that neither of these matters involved any element of moral guilt or turpitude. The charges were civil and not criminal and there was of course no question of a conviction of any kind. The penalty of disqualification to which she has been made subject is automatic under an electoral law, the inflexibility of which has been subject to much criticism.

In fact Mrs Gandhi is appealing to the Supreme Court which may reverse the findings of the trial judge. It is also possible for the Election Commission (the independent constitutional authority charged with the administration of elections) to mitigate the indiscriminate severity of the electoral law if it feels that suspension of the type unavoidably and automatically imposed is in the circumstances of a particular case inappropriate.

My purpose in writing, however, is not to criticize the law or challenge the findings but to [illegible] worst interpretation of the matter there is not a vestige of a suggestion that Mrs Gandhi has been guilty of any moral impropriety; nor that she in fact need have had any knowledge of these matters; nor that the consequences that have ensued are necessarily irreparable even under the existing law. The editorial in your own distinguished publication has presented the circumstances with clarity and fairness and it would be a kindness if other newspapers and services of the media would find it possible to explain the true situation to their readers and auditors.

I am, Sir, yours faithfully,
B. K. NEHRU,
India House,
Aldwych, WC2.
June 19.

Parson in the pillory

From Professor Francis Berry

Sir, Pace Mr Stephen Schick (June [illegible] the Rev John Pellow was not set in the stocks. Judging by your illustration (June 17), his legs wore no "cruel garters", but his neck and wrists were constrained. Here was a picture of a parson being *pelted in a pillory*.

Yours faithfully,
FRANCIS BERRY,
Royal Holloway College,
Egham Hill, Egham,
Surrey.
June 20.

From Mr T. M. S. L'Estrange

Sir, With reference to Mr Stephen Schick's letter of June 17 concerning the Reverend John Pellow being pelted with eggs in the stocks, surely criticism should be directed to the waste of eggs rather than the return of a barbarous medieval punishment. However great the egg surplus (EEC or otherwise) food of any description should not be used for target practice.

Yours faithfully,
T. M. S. L'ESTRANGE,
16 Silverdale Road, E4.
June 19.

Soldier's pay

From Mr David Bull

Sir, Is Mr McGahey, or anybody else for that matter, seriously suggesting that we should pay people who perform a public service at rates commensurable to danger to life or health?

If so, how much should we pay a private soldier serving for the United Nations, and how much should we pay Mr McGahey?

Yours, etc.
DAVID BULL,
Middleton Hall,
Brentwood,
Essex.
June 19.

"British" oil

From Mr J. H. Murmann

Sir, I realize the first drop of *British* oil was pumped from the North Sea bed by a small *American* company, brought ashore by a small *Liberian* tanker, received in dummy by Mr Wedgwood Benn arriving on a *Russian* hydrofoil and now the petrol will be consumed by all these small *Japanese* imported cars. Oh Britannia!

Yours faithfully,
J. H. MURMANN,
19-21 Great Tower Street, EC3.
June 19.

APPEAL TO PRESIDENT AMIN

ill possible to hope that nt Amin of Uganda is full consideration to the made to him by the Head Commonwealth to extend cy to Mr Denis Hills, sentence of death—a sen- which is apparently now e carried out on Monday. ueen, in sending General landos Blair, a serving , a former commander of esident's own former regi- and therefore a brother , to carry her message, ne all she can to give her t the greatest possible as between heads of quite apart from her position as Head of the mmonwealth. Her appeal fol- others, including that of rchbishop of Canterbury many Commonwealth ments. Most important esident Amin, it may be ed, is the intervention of of his African colleagues Organisation of African whom he hopes to wel- in Kampala at the forth- summit meeting.

important for President and his government to the very great concern Britain, but not only Britain, in common with many other countries, has long abolished capital punishment even for the most serious offences involving the taking of life. It is therefore impossible for the British public to understand the execution of a prisoner on charges which, however serious they may be in local terms, do not involve the taking of life, or even risk to life. Britain's problems in Ulster have not altered that principle. Whatever offences Mr Hills may have committed under Ugandan laws in the opinions expressed in an unpublished and therefore (to outsiders) unassessable manuscript, he has neither killed nor maimed any person.

President Amin's government sets the code for Uganda, just as Britain has its own laws in respect of treason. There is no wish in Britain to interfere in Uganda's internal affairs. But in his references to the acquittal of Mr Smolen on other capital charges, the President has indicated, if the reports are reliable, his concern for justice. But justice, it is a consistent theme down all human history, is to be tempered by mercy. To this principle the greatest leaders and sovereigns have repeatedly acceded without loss of power or dignity. In calling on the President to exercise this clemency, the Queen, President Kenyatta and others raise no political issues. Their concern is humanitarian.

Mr Callaghan has made clear that he will accede to the President's request to meet him in Uganda, if he shows humanity towards Mr Hills. He has told Parliament of his sense of responsibility to Mr Hills, whose plight cannot but have implications for the other 700 British citizens in Uganda. The difficulties of meeting President Amin's request to deal with political matters as part of a discussion on clemency for Mr Hills are obvious, but Mr Callaghan can be expected to exercise his judgment in the widest interests of Britain and British-Uganda relations. However, there can be no question that if the full sentence of death is exacted, the prospect of any improvement in those relations will become remote, and the damage will be far-reaching.

Auctioneer's commission

From Mr Charles Swann

Sir, The Antiquarian Booksellers' Association has been asked by booksellers both inside and outside its own ranks and by a number of book buyers what attitude it takes towards the recent announcement by Christie's and Sotheby's of the introduction of a 10 per cent commission to be paid by purchasers. I should be grateful if you would allow me the hospitality of your columns to make the association's attitude known.

I cannot state too clearly that the ABA deplores the proposed change which will mean in effect that a total of 20 per cent of the sale room price of any book or manuscript will in future be going to the auctioneer. The fact that the commission directly payable by the vendor will be reduced to 10 per cent seems to the association to verge on the misleading, since it appears that the vendor will actually receive only about 80 per cent of the total price paid by the purchaser.

The ABA believes that by importing the Continental custom of levying a commission on the purchaser, Messrs Christie's and Sotheby's are running a dangerous risk of damaging London's hitherto unchallenged position as the centre of the world market for rare books and manuscripts, to say nothing of fine art objects generally.

A further irritation is that the commission to be paid by purchasers will be subject to VAT at the standard rate, whereas, of course, books themselves are zero-rated.

The proposed new practice will, moreover, make especial difficulties for dealers who buy for private and institutional customers on a commission basis. The customers concerned readily pay the dealer for the specialized services he provides at auction sales, but whether they will wish to see the saleroom price enhanced by a further 10 per cent in respect of the auctioneers' levy is open to question.

Above all, the ABA regrets that Messrs Christie's and Sotheby's, most of whose sales are of course made to trade buyers, did not see fit to consult the trade before unilaterally announcing the new practice.

The ABA is engaged in making the strongest representations to the auctioneers concerned and is urging its individual members to register their protests. The ABA is also liaising with the British Antique Dealers' Association and Society of London Art Dealers to see what joint action can be taken. I hope, Sir, that your readers, whether members of my association or not, will not hesitate to express their own views to the auction houses concerned.

Yours faithfully,
CHARLES SWANN, President,
Antiquarian Booksellers' Association,
154 Buckingham Palace Road, SW1.
June 19.

From Mr Neil Robertson

Sir, Let Mr David Mason (your columns on June 17) take heart.

There are in London other auctioneers than Christie's and Sotheby's who now increasingly interest both buyers and sellers of "antiques" and "fine arts" and who do not ask from buyers a commission which, inevitably, the seller pays in the end.

I have no interest in or connexion with any of these; but as a very old soldier who can't live even half decently on his pension but must sell from time to time the things that were his great-great-grandfather's I value their diligence, their friendliness, their genuine will to work hard and pay promptly.

Christie's and Sotheby's have, and offer for sale, a great past. Good luck to them. But let us not overlook those who with their sleeves rolled up and commissions held down, are not of the past but of today and the future.

I am, Sir, your obedient servant,
NEIL ROBERTSON,
Ridley,
Wrotham,
Kent.
June 17.

Late night sittings

From Sir Denys Buckley

Sir, Criticism of late night sittings is not new. Over 300 years ago John Selden, a distinguished Parliamentarian and an acknowledged man of good sense, said:

"The Parliamt party doe not show faire play in sitting up till two a clock in the morning to vote something they have a mind to, 'tis like a crafty Gamester, that makes the company drunke, and then cheats them of their money. Young men and infirme men goe away. Besides a man is not there to perswade other men to bee of his mind, but to speake his owne heart, and if it bee liked, soe, if not, there's an end." (Table Talk Parliament 8.)

Members of Parliament might think about the last statement.

I am, Sir, yours faithfully,
DENYS B. BUCKLEY,
11 Selwood Place, SW7.

Thrift

From Mr John Murray

Sir, Exactly one hundred years ago Samuel Smiles published his book *Thrift* which, with his better known book *Self-Help*, was bought by millions of readers. A copy of *Thrift* is now unusually difficult to find but it contains such gems as:

"The average of skilled mechanics and artisans . . . are better paid than the average of working curates."

"When Mr Hume said in the House of Commons . . . that the tone of living in England was altogether too high, his observation was followed with 'loud laughter' Yet his remark was perfectly true. . . . Thinking people believe that life is now too fast . . . we live extravagantly. We live beyond our means. We throw away our earnings, and often throw our lives after them."

"It is the will and determination of individual men that impels the world forward in art, in science, and in all the means and methods of civilization. Individual men are willing to deny themselves, but associated communities will not. The masses are too selfish, and fear that advantage will be taken of any sacrifices which they may be called upon to make."

Yours faithfully,
JOHN MURRAY,
50 Albemarle Street, W1.

Holiday pay

From Mr Michael Wilsher

Sir, Mr Douglas Home gives the impression (*The Times*, June 19), that he is waiving his author's royalties while he is on holiday in August.

I doubt it. They will still come flowing in—probably in larger quantities than the average worker's holiday pay.

Yours faithfully,
MICHAEL WILSHER,
61b Church Street,
Leeds, 16.

natives to prison

Mr Nicholas Hinton

r Shirley Summerskill, the Home Office Minister with sibility for prisons, has con- (as reported in *The Times* e 11) that our prison popu- is about to reach its highest vel, that is well in excess of The most disturbing aspects are first, the steep rise in number of unsentenced ers (about 1 in every 6) and the highest ever figure of ced prisoners under 21 (over).

are assured by Dr Summer- nat legislation is on the way is aimed at reducing the r of unsentenced prisoners. this should be treated as a of the utmost urgency and it to the top of the legisla- queue? But no indication has iven by the Home Office that re prepared to respond to the l rise in the young offender tion, despite the fact that the ter Report on Young Adult fenders was published over a year

at immediate measures can be to meet the crisis? Dr erskill is right in appealing e widest possible use of bail: r such an appeal be extended courts in their use of non- dial sentences? Probation is ly readily available alternative ontrary to the impression often d, a greater use of probation l restore the balance in favour e use of probation. In 1938, 32 cent of those found guilty of able offences received proba- in 1953 it was 22 per cent and 12 per cent in 1973.

e actual number of those found of indictable offences and ving probation has only risen 000 despite at least a threefold gh in the number of probation ers.

re people on probation will ssitate more resources, notably mmodation. The Home Office ld do well to give greater encouragement to voluntary organizations to supply this. In the past few years more hostels and lodgings schemes for offenders have been started and run by voluntary organizations than by all the probation services in the country; and at far less cost. I am certain that with appropriate backing voluntary organizations would be willing and able to respond now.

Yours faithfully,
NICHOLAS HINTON, Director,
National Association for the Care and Resettlement of Offenders,
125 Kennington Park Road, SE11,
June 12.

Momentum of crisis

From Mr F. W. Bateson

Sir, "There is", you report (first leader, June 12), "a growing momentum to the crisis." Well, yes, I suppose there is—though the packs of cars on the roads, at least half of them exceeding the various prescribed speed limits, do not suggest an acute public awareness of any impending economic crisis. Or is it that semi-consciously the reckless drivers—and the extravagant shoppers, the strippers to Spain, the wild-cat strikers—*want* such a crisis? And is it so certain if they do that they are wrong?

The *malaise* now afflicting our mixed society can surely be quite fairly compared to the sense of approaching crisis many of us felt in the appeasement period of Baldwin and Chamberlain with the actual arrival of that crisis a sense of relief and even exhilaration filled the country in spite of all the discomforts of evacuation and the destruction created by the *Luftwaffe*.

The parallel is not complete, but a situation when all foreign loans were refused us would be comparable to 1939-45. We emerged a poorer nation, but it was no longer necessary to be ashamed of being an Englishman. It was socially and morally a better country to live in than the divided, dole-haunted, money-greedy, snobbery-ridden England of *entre les deux guerres*. We need such a crisis now.

I can see many of your hard-faced (but church-going) readers dismissing such considerations as these as sentimental rubbish. I suggest—with the complacency of a septuagenarian—that they scrutinize their own logic (and consciences) before doing so.

F. W. BATESON,
Emeritus Fellow,
Corpus Christi College,
Oxford.

Garden design

From Mr Hal Moggridge

Sir, On May 28 Bernard Levin published a list of outstandingly great artists who died before 1616 to demonstrate the lack of musicians before that date. If he had put his final date half a century earlier he would have been able to discover another omission. The list could not have contained the designer of a garden with a "seminal place in the history of western art".

The gardens at Villa d'Este by Ligorio (d 1583) and above all at Villa Lante by Vignola (d 1573) are perhaps the first to lift the spirit as do the greatest cathedrals and pictures. Afterwards while music was in full flow in the seventeenth and eighteenth centuries, gardens and landscapes were also at the centre of culture.

Just as Bernard Levin does not know why music was a late developer, so it is hard to see why landscape came so recently to be an art central to our civilization. I can only offer Francis Bacon's explanation in his essay "of Gardens"—"a man shall ever see that when ages grow to civility and elegancy, men come to build stately sooner than to garden finely; as if gardening were the greater perfection."

Yours sincerely,
HAL MOGGRIDGE,
Filkins, Nr Lechlade,
Gloucestershire.
June 16.

Police information leaks

From Mr Benedict Birnberg

Sir, There has in the past been concern among those who value privacy about leaks of information by the police, to and publication by the media, on matters which fall short of legitimate public interest. The question has arisen before when publicity has been given about the early stages of police investigations into crimes.

This particular letter is prompted by the wide publicity given by the press, including regrettably by your esteemed publication, to the stopping and breathalysing of Mr Justice Cumming-Bruce. Had the Judge been prosecuted no one would cavil at publicity. But why should there be publicity where there is as yet no charge and indeed where there may never be? Such publicity is bound to be personally prejudicial and the damage could never be adequately erased if indeed no charge is preferred, even in the fact that no charge is given as wide publicity as the announcement of the breath test.

I do not of course know who, on this occasion, was responsible for the leak, whether the police or an assiduous media man or some third party but I do deplore the results of this and other similar leaks.

Yours faithfully,
BENEDICT BIRNBERG,
4 Eliot Place,
Blackheath, SE3.
June 18.

COURT CIRCULAR

WINDSOR CASTLE
June 20: The Queen, with The Duke of Edinburgh, honoured Ascot Races with Her presence today.

KENSINGTON PALACE
June 20: The Duke of Gloucester addressed the Victorian Society this evening in the Old Hall, Lincoln's Inn, and afterwards was present at the Annual General Meeting of the Society.
Lieutenant-Colonel Simon Bland was in attendance.

Mr Jerry and the Hon Mrs Jamieson were unable to attend the *memorial service* at Ipswich for Lord Tollemache owing to absence abroad.

Birthdays today

Field Marshal Sir Claude Auchinleck, 91; the Right Rev W. G. Fallows, 62; Major-General R. F. K. Goldsmith, 68; Sir Cyril Musgrave, 75; Dr A. Renshaw, 90; Lord Sinclair, 61; Dame Lucy Sutherland, 72.

TOMORROW: Sir George Abell, 71; *Professor* Bernard Ashmole, 81; Dr Joan Evans, 82; Sir Roger Falk, 65; Sir Hugh Garrett, 93; Lord Hunt, 65; Air Vice-Marshal Sir Ralph Jackson, 61; Professor Kenneth Mather, 64; Lord Migdale, 78; Mr Peter Pears, 65; Major-General R. St G. T. Ransome, 72; Vice-Admiral Sir Michael Villiers, 68; Sir Richard Whittington, 70; Father Louis Woodruff, 95.

Forthcoming marriages

Mr J. C. Burch and Miss R. J. Esterson
The engagement is announced between John Christopher, eldest son of Mr and Mrs Martin Burch, of Heswall, Wirral, and Rosamunde Jill, elder daughter of Mr and Mrs Derek Esterson, of Rochester, Kent.

Inspector J. C. S. McDouall and Miss S. Sze
The engagement was announced on May 27, 1975, between Inspector J. C. Stuart McDouall, of The Royal Hongkong Police, and Miss Susanna Sze Wing-Lai, of Hongkong.

Mr D. W. Smith and Miss J. M. Graham
The engagement is announced between David, son of Captain and Mrs Norman W. Smith, of Lychgate, 37 Kewhurst Avenue, Cooden, Sussex, and Jennifer, daughter of Dr and Mrs G. K. Graham, of The Denhalls, Sturminster Newton, Dorset.

The Hon D. Poole and Miss P. Reeve
The marriage took place yesterday in Romsey of the Hon David Poole, son of Lord Poole, 12 Egerton Terrace, SW3, and Mrs Poole, of 9 Albert Place, W8, and Miss Philippa Reeve, daughter of Mr and Mrs Mark Reeve, of *Lower Brook House, King's Somborne*, Hampshire.

Mr J. F. Talbot Baines and Miss H. Alvensleben
The marriage took place on Saturday, June 14, 1975, at St Lawrence's Church, Effingham, Surrey, of Mr Jonathan F. Talbot Baines and Miss Hélène Alvensleben.
A reception was held at the bride's home, The Barn, Effingham, and the honeymoon is being spent abroad.

Peak District appeal

A gift from Mrs B. V. Teasdale of 116 acres of farmland above the headwaters of Hood Brook was announced yesterday at the launching of the National Trust's Derbyshire and Peak District appeal.

Luncheon

HM Government
Mr W. Bentley, counsellor, Foreign and Commonwealth Office, and Mrs Bentley were hosts yesterday at a luncheon held at the Carlton Tower hotel in honour of Mrs So *Yong-Rui and Mr Kim Che-Won*, members of the National Assembly of the Republic of Korea.

Dinners

Glaziers' Company
The Master, Mr M. C. Farrar-Bell, assisted by his wardens and the court of the Glaziers' Company entertained the Lord Mayor and the Lady Mayoress and the Sheriffs and their ladies at a livery dinner at the Mansion House last night. The civic toast was proposed by Mr B. D. L. Thomas, Renter Warden, to which the Lord Mayor replied. The toast of the company was proposed by Sir Arthur Norrington, to which the Master replied and proposed the toast of the guests. Mr M. T. Turnbull replied. Among those also present were:
Air Marshal Sir Charles and Lady Pringle, Sir David and Lady Burnett, Sir Frederick and Lady Snow, Lady Evans, Sir William and Lady Carter, Mr and Mrs Mervyn Wighs, Mr and Mrs J. Brooke-Little, Judge and Mrs Verney, *Judge and Mrs Stonley-Williams*, the Provost of Southwark and Mrs H. E. Frankham and Alderman and Mrs Neville Burston.

Australia and New Zealand Medical Association
The annual dinner of the Australia and New Zealand Medical Association took place yesterday evening at the Royal Society of Medicine. Lieutenant-General Sir Robert Drew presided accompanied by Lady Drew. The guests included the Dean of St Paul's, Mr and Mrs Myles L. Formby, Professor Lynne Reid, Sir William Refshauge, and Sir Brian Windeyer.

Service luncheon

Royal Ulster Rifles
The Royal Ulster Rifles Officers' Club held their annual luncheon yesterday on board HMS Belfast. Lieutenant-General Sir Ian Harris presided.

Service dinners

Durham Light Infantry
The annual dinner of The Durham Light Infantry Officers' Dinner Club took place last night at the United Service and Royal Aero Club. Lieutenant-Colonel C. R. Battiscombe presided.

Royal Sussex Regiment
The annual dinner of The Royal Sussex Regiment was held last night at the Café Royal. Brigadier R. E. Loder presided, and the guests included the Netherlands *Ambassador and Lieutenant*-General Sir James Wilson.

21st Special Air Service (Artists) (V)
21st SAS (Artists) (V) held a dining-in last night at the Duke of York's Headquarters, Chelsea. The senior member present was the hon colonel, Colonel J. Neilson-Lapraik, and the guests included Brigadier A. J. Woolford, secretary, Greater London T and AVR Association, and the assistant secretary, Colonel N. Crawford. Captain H. V. Gilpen presided.

Lancashire Artillery Volunteers
Officers of the Lancashire Artillery Volunteers held their annual camp last night. [illegible] presided and the guests included Brigadiers N. V. E. Strickland and H. M. H. Ley, Colonels H. G. T. McClellan and D. M. Tatlow, TAVR, and the Mayor of Tenby.

Lord Alport
Lord Alport entertained The King's African Rifles and East *Africa Forces Officers' Dinner* Club at dinner in the House of Commons yesterday. Brigadier M. W. Biggs presided and Field Marshal Sir Gerald Templer was the guest.

Garden party

High Sheriff of Surrey
The High Sheriff of Surrey, Mrs W. M. M. Du Buisson, and Mr W. A. Du Buisson gave a garden *party at their home at Holmbury* St Mary yesterday. The guests included:
The High Commissioners for Grenada, Jamaica and Trinidad and Tobago, the Bishop of Dorking and Mrs K. D. Evans, Baroness Hylton-Foster, the Vice Lord-Lieutenant of Surrey and Mrs I. A. H. Ling, Sir George and Lady Sinclair, Judge and Mrs Vick, the Chairman of Surrey County Council and Mrs D. T. Justin, Mr and Mrs William Clark and the chairman of Mole Valley District Council and Mrs S. J. Taylor.

Science and the quest for human purpose

By Sir George Porter
Director of
The Royal Institution

What is it that we want of ourselves, of man, of *our earth, of* the universe? What is the purpose of it all? In the past, these questions have been answered by the theologians and the answer, being rather pleasant, was readily accepted. But man's reason does not permit him to think happy thoughts which are irrational, and many have had to discard the traditional religions on these grounds. Our great *dilemma* is that science has not yet helped man to find a new religion which in any way replaces the *old* ones. *There* are philosophies of life, such as humanism, which provide a modus vivendi, but they do little to solve the basic questions answered so confidently by the old religions.

Most of our anxieties, problems and unhappiness today stem from a lack of purpose which was rare a century ago and which can fairly be blamed on the consequences of scientific inquiry. The leaders of the established religions had good cause to resist the age of reason, *and did so, sometimes literally to* the death. By the middle of the nineteenth century, when it became clear that the establishment had lost the argument, a truce was called. The matter was resolved by the proposition that religion and science were quite separate activities, so that there could be no conflict. Religion was concerned with the spirit of man whilst science dealt with the material and physical world.

This compromise and *division* of territory never rang true and probably deceived nobody. Things had gone too far and it was already clear, not only that religions had always sought to interpret the physical world, as Judaeo-Christianity does from the first verse of Genesis, but also that the greater understanding *provided* by science had a profound effect on man's philosophy, ethics, and spiritual beliefs. The discoveries of Copernicus, Darwin, and the molecular biologists have irrevocably changed our beliefs about our place in the world, but the new understanding has been negative in the sense of destroying old conceptions and religious views and much that goes with them without providing a new positive philsophy and purpose.

If, then, we have changed our traditional faiths through increased knowledge of ourselves and our universe, is it not possible that our way to a new faith, a new purpose for life, is through further knowledge and understanding of nature? I believe that this is indeed so, and that it is through science that we may hope to attain it.

It is, of course, quite possible that we can never understand, never discover a purpose, but we shall not succeed if we do not try. Time and time again in the history of scientific endeavour some artificial barrier has been proposed beyond which science could not pass and many of those barriers are now behind us. There is absolutely no evidence that the great reasoning power with which mankind is endowed has *any* limitations and, until evidence to the contrary is discovered, we shall be wise not to give up the search. We have nothing to lose and everything to gain.

Once this "ethic of knowledge", as Jacques Monod calls it, is accepted, life becomes more meaningful again. As our traditional faiths falter it offers mankind a new purpose for existence. The fatalistic mood is tempered with hope. Survival of the species once again becomes important because our search is likely to span many generations and, if we destroy ourselves by some self-inflicted catastrophe, man will never know what his destiny might have been.

What areas of science are likely to be most fruitful in this quest? Until the glimmer of an idea appears, a hypothesis to be pursued, *it is impossible to know*, and it is probably wise to pursue most actively those areas where progress seems to be possible at the time. So-called "relevant research" does not always lead to relevant discovery and, if the proper study of mankind is man, it may be equally true that the proper study of man, at this time, is through physics, chemistry and biology.

If the problem seems insuperable we should continue to remind *ourselves that modern science* started only about 400 years ago and has already transformed our lives and our understanding. Barring suicide, we may hope for a further 4 billion years before the earth becomes uninhabitable.

What is it that we want man to achieve? Is it merely the greatest happiness of the greatest number? How many men should there be on earth anyway, and how many birds? How important is an individual compared with the survival *and progress* of the species? Until we have a better understanding, all our ambitions for a better world are, at best short term and, at worst may be quite wrongly conceived. Our ethics and morals must ultimately be derived from this better understanding.

There is, then, one great purpose for man and for us today, and that is to try to *discover* man's purpose by every means in our power. That is the ultimate relevance of science, and not only of science but of every branch of learning which can improve *our* understanding.

In the words of Tolstoy, "The highest wisdom has but one science, the science of the whole, the science explaining the Creation and man's place in it".

Memorial service

Lord Tollemache
A memorial service for Lord Tollemache was held at the church of St Mary-le-Tower, Ipswich, yesterday. The Rev Geoffrey Tarris officiated. The lesson was read by the Bishop of St Edmundsbury and Ipswich and the Lord Lieutenant of Suffolk, the Earl of Stradbroke, gave an address. Those present included:
The Dowager Lady Tollemache (widow), Lord and Lady Tollemache and the Hon Michael and Mrs Tollemache (sons and daughters-in-law), the Hon Nicholas Tollemache (son), Lord and Lady Adeane, Lord Somerleyton, Lady Alastair Graham, Lady Alwyn, Captain the Hon Charles Bernard (chairman, Suffolk County Council), the Hon Peter Strutt, Sir William Bunbury, Sir Joshua and the Hon Lady Rowley, Lady Penn, Mr Richard Ryder (High Sheriff of Suffolk), Mr A. Burns (Chief Constable of Suffolk) and Mr and Mrs Eustace Miller.

25 years ago

From The Times of Wednesday, June 21, 1950

Schuman conference

M Schuman, formally opening the six-Power conference on his coal and steel proposals in Paris yesterday, expressed disappointment at the absence of the United Kingdom, but found comfort in the thought that the British Government wished their work well.

They continued to hope, he said, that the doubts and scruples which a somewhat doctrinaire outlook had been unable to overcome would finally yield before more positive achievements.

* Readers who wish to see the full version of this or other reports in the series are reminded that microfilm copies of *The Times* are available in many public libraries in Britain and abroad.

Latest wills

£438,399 net (duty paid, £235,570). After small bequests she left two thirds of the residue for Wonersh Roman Catholic Seminary, Surrey, and the rest to the Southwark Catholic Rescue Society.
Lady Ancaster, of Bourne, wife of the third earl, and daughter of Nancy Viscountess Astor, left £237,047 net (duty paid, £21,233).
Other estates include (net before duty paid; duty on some estates not disclosed):
Johnston, Miss Alice Maud, of Shamley Green, Surrey .. £120,215
Secretan, Mr Humphrey Basil, of Southbroom, Natal, former Lloyd's underwriter, estate in England and Wales £63,988
Stott, Mr Frank Thomas, of Rochdale £135,709



Mr J. G. Phillimore, Prime Warden of the Fishmongers' Company, picking a red rose from the corporation garden in Seething Lane yesterday, to pay the Lord Mayor of London the annual fine imposed on Lady Knollys in 1381 for building a footbridge across the lane without permission.

Exhibition celebrates the phoenix of the City

Three hundred years ago today the foundation-stone of new St Paul's was laid. The dome that phoenixed from the ashes of the Great Fire still looms like a bubble over the City, emblem of London, the most conspicuous building among the stockade of taller, rectangular, modern towers.

This morning the cathedral opens an exhibition in its crypt of its history since the fire of 1666 down to contemporary efforts to preserve it from dilapidation for future generations.

The Dean of St Paul's, the Very Rev Martin Sullivan, inspecting the exhibition yesterday, said: "Four predecessors to St Paul's were destroyed by fire. We are commemorating not just this great [illegible] turies of Christian presence on Ludgate Hill, which makes us older even than Westminster Abbey."

Mr Bernard Feilden, surveyor to the fabric of the cathedral and designed of the exhibition, said: "I hope that this modest start will lead to a permanent exhibition of our history in the crypt to tell visitors our story and to raise funds for the cathedral".

The exhibition in the crypt of Wren's act of faith is likely to become a permanent feature of the Cathedral, to remind contemporary generations of their responsibility to keep London's great dome floating above the town.

Today's engagements

The Duke of Edinburgh, president of the Marylebone Cricket Club, watches part of final of Prudential Cup, later presents cup and attends reception for the players, Lord's 2.30.
[illegible] Park Lane, 11-7.30 [illegible]
London walk: Highbury Village, meet Highbury and Islington Underground Station, 2.
Chichester Cathedral 900th Anniversary, Goodwood Spectacular, Goodwood Park, 12-6.

Tomorrow

The Prince of Wales attends gala charity performance organized by Stars Organization for Spastics and Windsor Festival Society, Theatre Royal, Windsor, 8.
The Duke and Duchess of Gloucester at jubilee weekend of National Association of Boys' Clubs, Crystal Palace, 12.30.
Chichester Cathedral 900th Anniversary, Goodwood Spectacular, Goodwood Park, 12-6.

Latest appointments

Latest appointments include:
Sir John Killick, a deputy under-secretary at the Foreign Office, to be Permanent United Kingdom Representative on the North Atlantic Council at Brussels from October.
Mr Michael Wilford to be Ambassador to Japan in succession to Sir Fred Warner.

OBITUARY

DR BARRY HOLLINGSWORTH

Contribution to Slavonic studies

Dr N. Andreyev, Reader in Russian Studies at Cambridge University, writes:

The early death of Barry Hollingsworth, senior Lecturer in Russian Studies at Manchester University since 1971, is a heavy blow to Slavonic studies in Britain which has been deprived of a gifted historian and an inspired and knowledgeable scholar.

Hollingsworth was born in 1935. It was on the Joint Services Russian Course for national servicemen at Cambridge that his exceptional gifts for Russian were first appreciated. Later at Magdalene College, Cambridge, he achieved a first-class degree and was considered by his teachers to be one of the most able students of Russian in the period 1948-75.

After a year's postgraduate research at Cambridge he joined the staff of Manchester University's Department of Russian as an Assistant Lecturer in 1959, becoming a Lecturer in 1962. He was awarded his PhD in 1966. Secretary to the British Association of Slavists from 1972 to 1974, he was a founder member of the Russian eighteenth century Study Group, and contributed to many academic periodicals.

Hollingsworth realized the difficulties of access to Soviet archives and consequently chose as the *subject for his doctoral* dissertation Nicholas Turgenev, a brilliant representative of Russian nineteenth-century political thought who spent much of his life as an emigré. Hollingsworth's studies led to a series of articles on nineteenth-century Russia and he was speedily recognized as an expert. Despite his teaching commitments and increasing ill-health, Hollingsworth sought out Russian archives in England and accumulated a vast amount of rewarding material. Thanks to Lord Stow Hill, he obtained the archives of David Soskice, Kerensky's private secretary, which throw interesting light on G. V. Plekhanov, as well as on Chicherin, Alexandra Kollontay, and a whole host of radicals and revolutionaries. Hollingsworth's draft chapters of his projected book on Soskice make fascinating reading. Much more was planned including the publication of his rewritten and expanded thesis.

Untiring industry, lucidity, honesty and an ability to communicate his knowledge were his virtues as a scholar. As an individual he possessed quiet charm, and was a most loyal friend and a devoted husband and father. Russianists who knew his potential can only mourn his unfulfilled promise.

SIDNEY PAKEMAN

Sir Robin Vanderfelt writes:

A distinguished career has closed with the death of Sidney Pakeman, CBE, MC, ED. Born in 1891 and educated at Bristol Grammar School and Sidney Sussex College, Cambridge, he gave outstanding service in both world wars.

His main career was, however, devoted to Ceylon, the country which he loved. He was Professor of Modern History at the University College of Ceylon and the University of Ceylon from 1921 until 1942, an appointed Member of the Ceylon House of Representatives from 1947 to 1952, and Colonel of the Ceylon Defence Force from 1932 to 1938. Many distinguished Ceylonese cherish warm memories of his teaching and his devotion to the interests of what became virtually his adopted country.

In 1952 he returned to the United Kingdom and joined the staff of the General Council of the Commonwealth Parliamentary Association where, serving as Editor of Publications 1960-1965 and Secretary-General 1960-1961, he was regarded with esteem and affection by his colleagues.

He attended conferences of the Association in many countries and his charm, courtesy and devotion to the [illegible] invariably won him friends.

PROFESSOR CORMACK

R. D. W. writes:

The sudden death of Jim Cormack, Regius Professor of Greek at the University of Aberdeen, is a sad loss to the world of Classical scholarship, *to his colleagues in the universities* and to his wide circle of personal friends.

At the University of Reading, where he spent the largest part of his distinguished career before returning to his home town on appointment to the Regius Chair of Greek, he contributed greatly to the expansion of the University during the crucial 1950s and 1960s as member or chairman of countless committees, as Dean of the Faculty of Letters, as Deputy Vice-Chancellor and as Acting Vice-Chancellor, always combining a remarkable efficiency with humour and humanity.

As a scholar in the field of Greek epigraphy he achieved an international reputation; as Head of Classics in Reading he maintained the highest academic standards and never spared himself in the interests of his colleagues and his *students*; but he will be especially remembered *for his* contribution to the life of Senior Common Room, for his witty and brilliantly phrased after-dinner speeches, for his ubiquitous friendliness and unfailing encouragement of the community life of the society to which he belonged. He loved the world of learning, and he served it well.

Mr JOHN LAWLOR

Mr John Lawlor, CVO, who died on June 17 at the age of 69, was *Deputy Assistant* Commissioner, Metropolitan Police, New Scotland Yard 1969-70.

He was Commander No 1 District, 1965-68 and on the reorganization of the force was made responsible for uniformed police operations throughout the Metropolitan Police district with specific responsibilities for commanding police action in connexion with ceremonial events, demonstrations and *public order. He held the* Queen's Police Medal.

Sir Ackroyd Gibson, Bt, died on June 15 at the age of 81. The second son of the first baronet he saw service in the Essex Regiment and the RAF in the First World War. He is succeeded by his son the Rev Father David Gibson.

***Lady Cozens-Hardy**, widow* of the third Baron Cozens-Hardy, died on June 20 in her 93rd year. She was the daughter of A. W. Cozens-Hardy, of Cley Hall, Norfolk, and she was married in 1906. Her husband died in 1956.

Mr Michael George Bickford-Smith, High Sheriff of Cornwall in 1959, died on June 11.

Honora Ornstein, also known as "Diamond Tooth Lil", a dance hall queen of the Alaska gold rush days, has died at the age of 92, according to a UPI report from Yakima, Washington. Her nickname she owed to the diamond fillings in her front tooth and in one of her eye teeth. She also collected diamond jewelry. She spent the last 40 years of her life in institutions.

Science report

Acupuncture: Pain relieved in tests

Ever since accounts of the use of acupuncture in modern Chinese medicine reached the West, research units here have been trying to disentangle the relative importance of faith and technique in the results that are claimed for it.

A recent careful study at the University of Florida College of Medicine suggests that the positioning of the needles is of little importance in achieving relief of pain, at least in American patients.

A group of four anaesthetists at the university health centre set out to evaluate the use of acupuncture in the management of 261 patients with chronic painful conditions, such as arthritis, headache or neuralgia, that had not responded to conventional drug treatment. All were told that the study was experimental.

Four treatments on successive days were given to each patient; but in 128 cases two of the four acupuncture treatments were given with the needles inserted into the correct skin positions while in the other two the needles were inserted into arbitrary points with no association with the classical Chinese meridians, in the remaining 133 patients all four treatments were given at the correct acupuncture points.

Some patients did not complete the full course of four treatments but there was no difference in the drop-out rates in the two groups. The first treatment produced substantial relief of pain in about a quarter of the patients but the effect improved with further treatments; at the end of four days rather more than half the patients thought their pain was completely or substantially relieved. There was no significant difference between the results in those given four treatments to correct acupuncture points and those in whom two treatments had been given to random points.

No complications occurred as a result of treatment, and, while the results were not strikingly successful, the patients had all failed to have their pain relieved by conventional Western medical treatment. The report confirms that acupuncture may prove to have a useful place in the management of intractable pain. The fact that the positioning of the needles had no effects on the results of the acupuncture treatment seems to confirm the view that the classical Chinese theory of traditional medicine is irrelevant in determining how the method works.

It is possible, the American report says, that acupuncture simply produces a placebo effect stronger than that found with tablets, since the patient perceives the needle prick and the electrical stimulation and there is "an overwhelming aura about the miraculous testimonial cures that acupuncture can accomplish".

By Our Medical Correspondent
Source: *Journal of the American Medical Association June 16* (1133).

Announcing

a major advance in the work of Help the Aged and the emergence of Anchor Housing Association

(Previously Help the Aged Housing Association (UK) Ltd)

The new Housing Finance Act, which increases the amount of Government support available through Housing Associations, makes it possible to tackle some of the other difficulties of old people with increased vigour—especially loneliness.

This fact, and the growing public support, also makes it logical to separate the work of Help the Aged Housing Association (UK) Ltd., as an independent specialist organization. To prevent confusion its name is being changed to

ANCHOR HOUSING ASSOCIATION

Since its inception in 1968 the Housing Association has built 2,400 flats, has 2,600 under construction and a further 3,000 planned. The additional Government finance means that it will ultimately be able to respond to those housing needs at a much faster rate.

All the other work will continue under the name of Help the Aged and it will now be possible to put greater effort into answering the many calls for more day centres to combat loneliness.

Help the Aged will, of course, continue to work with housing associations serving the elderly where there are needs which cannot be met from official sources. Naturally, all funds given for a specific purpose will be used for that purpose.

This advance in making life happier for old people in need could not have been made without the generous support of thousands of people of goodwill; nor without the practical cooperation of many professional people and local authorities. We thank them on behalf of all those who have been helped, and hope that support will continue for the work that is still urgently needed.

Kindly send donations and enquiries to:—
Hon. Treasurer, Rt. Hon. Lord Maybray-King, Help the Aged, Room TX, 8 Denman Street, London W1A 2AP.

Services tomorrow: Fourth Sunday after Trinity

ST PAUL'S CATHEDRAL: HC, 8, M, 10.30, Canon D. Webster, TD (Vaughan Williams in G); HC, 11.30 (Darke in F); Int, Let all mortal flesh (Bairstow); E, 3.15, Ven S. Woodhouse, Magand ND (Naylor), A, Call to remembrance (Battishill).
WESTMINSTER ABBEY: HC, 8, M, 10.30 (Stanford in G), A, Never weather-beaten sail (Parry), Canon D. L. Edwards; Sung Eucharist, 11.40, O Lord, increase my faith (Loosemore), Whitlock in G; E, 3 (Gray in F minor), A, God is gone up, Rev S. Lorrington-Ward; 9, Church of England Board for Social Responsibility Service, Mr Tom Chapman; 6.30, Rev Dr E. S. Abbott.
SOUTHWARK CATHEDRAL: HC (said), 9, 11, Sanctus, Benedictus, Agnus (Whitlock in G), A, Exultate justi (Viadana), Very Rev Harold Frankham; Choral Evening Prayer, 3 (Morley for 5 voices), A, O where shall wisdom be found (Boyce).
THE QUEEN'S CHAPEL AT ST JAMES'S: HC, 8.30; MP, 11.15, A, Marvellous are thy works (Tom King), Canon J. S. D. Mansel.
THE QUEEN'S CHAPEL OF THE SAVOY (public welcomed): HC, 8.30, MP, 11.15, TD (Stanford in B flat), Canon Edward West, A, O for the wings of a dove (Mendelssohn).
ROYAL NAVAL COLLEGE CHAPEL, Greenwich (public admitted): HC, 8.30, 12; MP, 11, Rev A. A. Marks.
LINCOLN'S INN CHAPEL (public invited): M, 11.30, Rev R. Tydeman, A, Enrich us with thy bounty (Bach).
HM TOWER OF LONDON: HC, 9.15, M, 11, Ben (Boothem in E minor), A, When David heard (East), the Chaplain.
TEMPLE CHURCH, Fleet Street (public welcomed): HC, 8.30; MP, 11.15, TD (Noble in B minor), Jub (Dyson in D), A, How lovely is thy dwelling place (Brahms), Rev Professor P. R. Baelz.
GUARDS CHAPEL, Wellington Barracks, Birdcage Walk (public welcomed): HC, 8; M, 11, Royal Scots Guards, Rev R. T. J. K. Wood, A, I was glad (Parry); HC, 12.
ROYAL HOSPITAL, Chelsea (public admitted): HC, 8.30 and noon; Parade Service, 11, A, Almighty and everlasting God (Gibbons), Band: Welsh Guards, Rev J. G. Gnudie.
ST CLEMENT DANES (RAF Church) (public welcomed): HC, 8.30, 12.15, M, 11 (Stanford in B flat), A, Exsultate justi (Viadana), Rev P. J. C. Lillington; E, 3.30 (Stanford in B flat), A, Salvator mundi (Tallis), Resident Chaplain.
CHAPEL ROYAL, Hampton Court Palace (public welcomed): HC, 8.30; M, 11 (Britten in C); E (Festal); 3.30 (Walmisley).
ALL HALLOWS BY THE TOWER: Sung Eucharist, 11, the Vicar.
ALL SAINTS', Margaret Street: LM, 8 and 5.30, HM, 11, Right Rev M. A. Hodson, The Prince of Peace (Lloyd Webber); E and B, 6 (Howells's Collegium Regale), the Vicar.
CHELSEA PARISH CHURCH, Sydney Street: HC, 8.15, 12.10; Parish Communion, 10; M, 11 and E, 6.30, Rev David Trollope.
GROSVENOR CHAPEL, South Audley Street: HC, 8.15, *Sung Eucharist, 11*, Rev J. B. Gaskell.
HOLY SEPULCHRE, Holborn Viaduct: Sung Eucharist, 9.15, Rev R. Tydeman.
HOLY TRINITY, Brompton Road: HC, 8 and 12.15; Family Communion, 9, Mr M. R. C. Sherlock; M, 11, Rev H. L. O. Rees; E, 6, Lord Maitland.
HOLY TRINITY, Prince Consort Road: HC, 8.30, 12.5; M, 11, and E, 6, Rev Graham Rusion.
HOLY TRINITY, Kingsway: HC, 10; M, 11, Rev John Arrowsmith.
ST ALBAN'S, Holborn: LM, 8 and 5.30 pm; SM, 9.30; HM, 11 (Sloac in C), Psalm 100 (Vaughan Williams), Rev J. R. Gilling; E and B, 3.30 (Walmisley in D minor), I saw a new heaven (Bainton), TD (Stanford in B flat).
ST BARTHOLOMEW-THE-GREAT PRIORY (AD 1123): HC, 9; M, 11 (Hunt in C), A, O God, thou has cast us out (Purcell), the Rector; E, 6.30 (Hunt in C), A, O Lord the maker, Dr Gurney Smith.
ST BRIDE'S, Fleet Street: HC, 8.30; M and HC, 11, Rev Wallace Boulton; Jub and Gloria (Stanford in B flat); E, 6.30, Rev Dewi Morgan, Mag and ND (Wood in C), A, Insanae et vanae (Haydn).
ST GEORGE'S, Hanover Square: HC, 8.15; Sung Eucharist, 11 (Darke in A minor), Rev W. M. Atkins, Mot, Ave verum (Howells).
ST GILES-IN-THE-FIELDS, St Giles High Street: HC, 8, 12; MP, 11, Rev A. W. D. Bayley; E, 6.30, Rev G. C. Taylor.
ST JAMES'S, *Piccadilly*: HC, 8.15; Eucharist, 9.15, and M, 11; Rev W. P. Baddeley; E, 6, Rev J. L. W. Robinson.
ST MARGARET'S, Westminster: HC, 8.15, 12.15 and 6.45, Rev Ivor Scott-Oldfield; M, 11, TD (Leighton), A, In love, O Lord (Rachmaninov); E, 6, Mag and ND (Byrd), A, Leroy Kyrie (Taverner).
ST MARTIN-IN-THE-FIELDS: HC, 8; Family Communion, 9.45; M, 11.15, and 6.30, the Vicar.
ST MARY ABBOTS, Kensington: HC, 8, 12.30; Sung Eucharist, 9.30, Bishop of Fulham and Gibraltar; M, 11.15, Rev A. F. Davis, A, How lovely (Brahms); E, 6.30, Rev H. L. O. Rees, A, Sing joyfully (Byrd).
ST MARY'S, Bryanston Square: HC, 8.30; Parish Communion, 11 (Blackwood in A flat), Rev M. A. Broughton, Lead me, Lord (Wesley); E, 6, Rev N. Collings.
ST MARYLEBONE PARISH CHURCH: HC, 8, 11, Rev A. Speakman, Missa a quatuor vocibus (Byrd), Mot, Ave verum corpus (Elgar); E, 6.30.
ST MICHAEL'S, Chester Square: HC, 8.15, 12.15; M, 11, and E, 6, Rev E. G. H. Saunders.
ST PAUL'S, Wilton Place, Knightsbridge: HC, 8, 9; SE, 11, Rev D. B. Harris.
ST PAUL'S, Robert Adam Street: M, 11, Rev R. M. Rimmer; 6.30, Bishop Goodwin Hudson.
ST PETER'S, Eaton Square: HC, 8.15; Sung Eucharist, 11 (Harwood in D), Jesu, grant me this (Whitlock), Rev M. J. G. Melrose.
ST SIMON ZELOTES, Chelsea: HC, 8, M, 11, E, 6.30, Rev O. R. Clarke.
ST STEPHEN'S, Gloucester Road: LM, 7, 8; HM, 11, Missa Super Pilons pilons lorge (Lassus), Rev Keith Hobbs; E and B, 6, Rev Richard Hayes.
ST VEDAST, Foster Lane: SM, 11, Canon French-Beytagh.
ST COLUMBA'S (Church of Scotland) Pont Street: SW 11 and 6.30, Rev Dr J. Fraser McLuskey.
CROWN COURT CHURCH (Church of Scotland) Russell Street, Covent Garden: 11.15 and 6.30, Rev J. Miller Scott.
WESTMINSTER CATHEDRAL: LM, 7, 8, 9, 12, 5.30 and 7; HM, 10.30, Ecce ego Joannes (Palestrina), Regina Caeli (Berkeley), Ave verum (Philips); V and B, 3.30.
THE ORATORY, SW: SM, 11, Missa brevis, Kierie, Gloria (Buxtehude), Agnus Dei (Bach in B minor); V and B, 3.30, Mot, Sitivit anima mea (Palestrina).
ASSUMPTION, Warwick St: SM 11 (Latin), Missa brevis (Gabrieli).
ST PATRICK'S, Soho Square: SM, 6 pm, Messe in A (Sohner), Tu es sacerdos (Wesley).
CHURCH OF OUR LADY, St John's Wood: SM (Latin), 10.35, Missa orbis factor (Plainsong), Dextera Domini (T[illegible]).
THE JESUIT CHURCH, Farm Street: LM 7, 8, 9, 10 and 12 (Father Peter Bidell), 4.15, 6.30 and 7.30 pm; Sung Mass, 11.
REGENT SQUARE PRESBYTERIAN CHURCH (United Reformed), Tavistock Place: 11 and 6.30, Rev G. T. Bellhouse.
KENSINGTON UNITED REFORMED CHURCH (Presbyterian/Congregational), Allen Street: 11, Rev E. G. Wilson; 6.30, Rev T. C. Micklem.
CENTRAL HALL, Westminster: 11 and 6.30, Dr Barnett.
KINGSWAY HALL (West London Mission): 11 and 6.30.
CITY TEMPLE, Holborn Viaduct: 11, Rev Bruce Stuart; 6.30, A requiem for the living (Swann).
WESTMINSTER CHAPEL, Buckingham Gate: 11 and 6.30, Rev Donald Macleod.
WESLEY'S CHAPEL, meeting at St Martin's, Ludgate Hill: 11, Rev Derrick Collingwood.
FRIENDS Meeting for Worship (Quakers), 52 St Martin's Lane: 11.

Law Report June 20 1975 — Court of Appeal

Perverting justice by lawful act

Regina v Kellett
Before Lord Justice Stephenson, Lord Justice Orr and Mr Justice Kenneth Jones

Where an attempt to restrain a witness from giving evidence is made with threats or promises, the offence of attempting to pervert the course of justice is committed, notwithstanding that the threat is to do an otherwise lawful act, provided that one of the motives activating the person making the threat is to intimidate a witness into altering or withdrawing evidence.

The Court of Appeal so held, in a reserved judgment, when dismissing an appeal by Alan Rex Kellett, of Kingsbridge, Devon, against his conviction of attempting to pervert the course of justice, at Plymouth Crown Court (the Lord Chief Justice and a *jury*). *He received a conditional* discharge.

The Lord Chief Justice granted him leave to appeal against conviction on the ground that the case raised novel points as to the extent to which a person might threaten to do an otherwise lawful act in order to induce a witness not to give evidence.

Mr N. R. Blaker, QC, and Mr Robin Miller for the appellant; Sir Peter Rawlinson, QC, and Mr Christopher Wilson-Smith for the Crown.

LORD JUSTICE STEPHENSON said that the appellant did not get on well with his wife or the next door neighbours. Mrs Kellett was taking divorce proceedings against him and her solicitors sent an inquiry agent to take statements from the neighbours, copies of which were sent by the solicitors to the appellant. The appellant then sent a woman friend, posing as a naval officer's wife who was considering becoming his tenant, with a tape recorder concealed in a shopping bag, to question the neighbours about him. Later the appellant told the police: "I did it to get information. I knew he would spout."

After the woman friend had reported to the appellant and handed over the tape, he wrote a letter to the neighbours in which, as the Lord Chief Justice told the jury, "the whole hard core of the matter lies". The letter stated that the appellant was proposing to sue the neighbours for the damage they had done to his life and marriage by their slander; that the amount of damages would be discussed with his solicitor; and that the neighbours might like to withdraw the statements made to the inquiry agent and to let the appellant have notes to that effect by the following day.

The neighbours complained to the police, and the appellant was charged with attempting to pervert *the course of justice* by attempting to persuade the neighbours, a man and his daughter, from giving evidence in the impending divorce suit.

At the trial the appellant submitted that, on the basis of *Webster v Bakewell RDC* ([1916] 1 Ch 300), the prosecution had not made out a prima facie case of intent to pervert the course of justice. The Lord Chief Justice ruled against the submission and directed the jury that the appellant was guilty only if in threatening to bring an action *his* "*sole* purpose" was to persuade the neighbours not to give evidence and he was merely using the threat of it as a lever to persuade them not to give evidence. If his purpose or intention was partly that, but partly also a warning that he was going to bring an action whether they gave evidence or not, the appellant would be just as much entitled to be acquitted as if he intended only to warn them that he was going to sue, and never intended to dissuade them from *giving evidence* at all.

Mr Blaker contended that those directions were wrong and should have been more favourable to the appellant. Sir Peter Rawlinson submitted that they were correct or, if wrong, wrong only in being too favourable to the appellant.

In their Lordships' view the Lord Chief Justice rightly left to the jury the question what the appellant did and what his intention was in doing it. It was well established law that intent was an essential ingredient of the offence of attempt; and the intent to be proved was a specific intent, a decision to bring about, in so far as it lay within the accused's power, the commission of the offence which it was alleged the accused attempted to commit, no matter whether he desired that consequence of his act or not: *R v Mohan* ([1975] 2 WLR 859), and the authorities there cited.

If the appellant's intention in threatening an action for slander was to make the neighbours withdraw their statements and not give evidence in accordance with them, he was guilty of the offence charged, whether he had in mind any other consideration or whether he intended to go on with the action in any event. It was not necessary for his threat to be empty or not bona fide in the sense that he would have abandoned all idea of suing if the statements had been withdrawn. A demand with menaces might be blackmail even if the blackmailer had no intention of carrying out his threats. If the appellant had threatened to expose some skeleton, real or imaginary, in his neighbours' cupboard, he would have been guilty of the offence provided that one object of his threat was the withdrawal of their statements.

The exercise of a legal right or the threat of exercising it did not excuse interfering with the administration of justice by deterring a witness *from giving evidence* which he wished to give. What might be proper for a friend or relation or legal adviser might be improper coming from a person in a position of influence or authority. It was for the judge to direct the jury that some means of inducement were improper and, if proved, would make the accused guilty, and the instant case was an example. A jury should be directed that a threat or promise made to a witness was, like an assault on a witness, an attempt *to pervert the course of justice* if made with the intention of persuading him to alter or withhold evidence, whether or not what he threatened or promised was a lawful act and whether or not he had any other intention or intended to do the act if the evidence was not altered or withheld.

There was nothing in the Lord Chief Justice's directions to the jury of which the appellant could complain.

The Lord Chief Justice was right in directing the jury that they had to decide (1) whether in the letter the appellant was threatening to bring a slander action and (2) whether he was doing that with the intention of causing the neighbours not to give the evidence mentioned in statements to the inquiry agent. The letter was capable of constituting such a threat, and the jury were entitled, if not bound, to infer that that was the appellant's intention. He was therefore properly convicted of an offence of which he was clearly guilty.

Solicitors: Foot & Bowden, Plymouth; DPP.

THE TIMES
BUSINESS NEWS

Personal investment and finance, pages 16 and 17

heme for jobs subsidy save redundancies ely in Employment Bill

ice Corine
al Editor
vernment statement is shortly on a scheme employers in areas of employment a temporh subsidy for keeping on their payrolls in ion of an upturn in siness.
is well advanced on a ndment to the Employrotection Bill, now in tee, to give Whitehall ers it needs to make cial payments.
harp rise in unemployment with the incost to public funds of yment benefits and ncy payments—shared companies has given mpetus to confidential ations between the y, the Department of ment and the Manervices Commission on an acceptable subsistem.
ance will be needed he European Commiswhich frowns on some f subsidy to industry.
problem has been to criteria for making the nts without encouraging nning or supporting nies "incapable of standtheir own feet in nornes".

Mr Denis Healey, the Chancellor, gave the first news of such a move in his Budget statement, but little has been heard since about his ideas for reserve powers to deal with redundancies.

It is intended that the payments will go to companies which might otherwise declare large-scale redundancies in areas of above average unemployment.

The criteria for handing out cash sums are to include a condition that companies justify their claims with some evidence that they expect business to recover, requiring them to recruit people again after the heavy expenses of dismissing them.

An alternative use of the scheme will be to give companies a little more time for redeploying workers rather than sacking them. This is a point supported by the Manpower Services Commission, which is anxious to encourage better planning of labour resources.

Calculations indicate that the level of subsidy can be sufficiently attractive without great cost to public funds. Unemployment benefits are already running at a rate of well over £200m a year and employers are bearing a rising cost of redundancies.

In some cases employers are now drawing higher regional employment premiums and would see the new scheme as additionally attractive when taking account of the premium as well as the new payments.

Meanwhile, the average payment being made under the Redundancy Payments Act has risen sharply. In the opening months of this year the average payment was nearly £470—nearly £100 up on a year ago. About 280,000 payments are being unofficially forecast this financial year in the absence of new measures.

This will cost the Exchequer more than £50m in financing its share of the Redundancy Payments Fund alongside the similar amount put up by employers, who since last August have had to face a doubling of the maximum weekly wages used in calculating a dismissal payment from £40 to £80, with the fund financed from earnings-related contributions.

Companies which have faced particularly large claims for payments in terms of numbers dismissed include those in the construction, engineering, textiles and distributive industries.

CBI says Government must act if talks fail

By Malcolm Brown

Mr Campbell Adamson, director general of the Confederation of British Industry, yesterday delivered what must be construed as a direct warning to the Government and unions that if next Tuesday's talks between the CBI and the TUC on pay restraint fail to produce manifest progress, industry will expect immediate unilateral action from the Government.

Speaking in Bath, Mr Adamson said that the CBI was talking to the TUC in the sincere hope of reaching agreement which could be put before the Government for consideration.

"But if these talks fail—or even if they seem to falter—then the Government must take action on its own account", Mr Adamson told a meeting of CBI members.

The reference to the possibility of the talks "faltering" was interpreted as meaning that if there is no progress on Tuesday, or even if there is progress which is subsequently blocked at Wednesday's meeting of the TUC general council—by Amalgamated Union of Engineering Workers sympathizers, for example—the Government should take immediate steps.

In one of the bluntest speeches he has made since the crisis began, Mr Adamson spelled out two of the main parameters which CBI and TUC officials have been discussing privately for the past three days.

First, he said, the only way to preserve living standards now was to accept a rate of pay settlement which was at first below the rate of inflation.

"And secondly ... the quid pro quo for pay restraint in today's circumstances is not further price controls but jobs".

While the first of these propositions is by now common ground between the CBI and TUC moderates, CBI officials are acutely aware that the second may prove in practice to be a major stumbling block to any agreement.

Even the most moderate of the TUC negotiators are expected to insist that there must be some sort of trade off between pay and prices. But industrial leaders are adamant that there is no room for any but the most minor concessions on this front.

Mr Adamson said that it was tragic that the country had to go to the brink of disaster before the message finally got home that what inflation was really about was jobs.

He stressed that the time available for a solution was only a matter of weeks, and that the CBI wanted agreement with the Government and the TUC. But there could be no trade off of pay and prices.

Whatever the chosen solution, the Government must be involved, he added.

Varley cash pledge puts RB211 engine in Boeing's jumbo jets

By Arthur Reed
Air Correspondent

Boeing 747 jumbo jets are to be fitted with Rolls-Royce RB 211 engines as a result of a British Government decision announced in the Commons yesterday.

Mr Eric Varley, Secretary of State for Industry, said in a written reply that the Government had agreed to support Rolls' proposals for the application of the 524 version of the engine on the basis of an order from British Airways.

To adapt the Boeing 747 jumbo jet to accept the 211-524 will cost around £12m. The Government said yesterday it was now prepared to pay half the cost. The work largely concerns changes in the wing, and particularly the pylons on which the four engines hang.

British Airways said last night it would shortly place orders for four Rolls-Royce powered jumbo jets for delivery in 1977.

The Government's decision, welcomed by Rolls-Royce last night as one that would enhance the company's future and the jobs dependent upon it, could open up a market worth several hundred million pounds.

It marks a complete change of policy by the Government, which had previously been insisting that any support by it must be contingent upon a second 211-powered 747 order from a foreign airline.

Even more significant for the British aerospace industry was a second announcement contained in Mr Varley's statement to the effect that the Government is to support an additional development of the 211 up to a total take-off thrust of 53,000lb.

At present the RB 211 22 version is in service with airlines all over the world, powering the Lockheed TriStar airbus at a take-off thrust of 42,000lb. Development of the engine up to 50,000lb for long-range TriStars already ordered by Saudi Arabian Airlines has been sanctioned by the Government, and a test engine has been successfully run.

Now the Government believes that a Rolls-powered jumbo will sell better in the future if the thrust of the engine is uprated to 53,000lb, and Mr Varley said that the Government would support such a development programme if it should be required.

The costs involved are around £12m for adapting the 747 to take the Rolls engine, and a further £25m for increasing the engine's thrust to 53,000lb.

Both Boeing and Rolls forecast that of 700 jumbos expected to be sold in the future, some 150 will be fitted with Rolls engines, instead of one of two American-made engines which power the type now. This would be worth £400m in engine sales for Britain.

The Government decision came as a tremendous boost to the British aerospace industry, which has been unable to understand why there has been a delay in sanctioning such a relatively minor expenditure when the potential sales were considered.

Rolls had pointed out to the Government that no foreign airlines could be expected to commit themselves to the jumbo powered by its engines before they knew that the project would go ahead.

Boeing has already earmarked a new jumbo jet on its assembly line in Seattle to be used as a flying test bed for the Rolls engines. The American company had given the Government until the end of this month to make up its mind to support the project. After that Boeing would have sold the aircraft with American engines.

EEC speeds moves to safeguard textiles

M Henri Simonet, the energy commissioner, said in Strasbourg yesterday that the EEC Commission is speeding up its efforts to protect textile manufacturers from imports of cheap clothing.

Answering a question in the European Parliament, M Simonet said the commission hoped to conclude negotiations by the autumn with the major textile exporting countries on regulating their exports to the community.

Mrs Mary Kellett-Bowman, a British Conservative member said the commission should adopt interim measures to protect EEC textile markets rather than wait for the conclusion of the complicated negotiations.

Rail hopes give shares a boost

An exceptionally thin week's trading in equities on the London stock market ended with leading shares edging higher on hopes of rail peace. Market indices reduced the losses suffered earlier in the week to show net falls of about 2 per cent over the five trading days. The FT index closed yesterday at 333.8, a net gain of 5.2 on the day.

Investor's Week, page 17

Pilkington pay deal

Pilkington glass workers have voted to accept rises of about 25 per cent giving a new basic rate of £41.25 and a threshold agreement. The new rate is £10 more than last year's settlement, but it incorporates threshold payments.

Islander cutback

Britten Norman, the plane makers at Bembridge, Isle of Wight, announced today that they must cut their work force by 12½ per cent owing to a reduction of aircraft through to them from their Continental works. Their famous Islander aircraft—nearly 600 of them have been delivered since 1967—is now manufactured in Belgium and Romania, but is finished off and marketed at Bembridge.

Computer code

Four computer training schools have agreed to subscribe to a new Code of Practice which has been introduced by the National Computing Centre. The code aims to establish ethical standards by which intending students and employers can judge individual schools.

Norwegians approve

Alcan Aluminium said the Norwegian parliament approved Norway's purchase for $35m (about £15m) of all shares in DNN Aluminium A/S held by Alcan and British Aluminium.

Tokyo cars target

Japan aims to export 2,465,000 vehicles worth $5,568m (about £2,400m) in the 1975 fiscal year ending next March 31, the Ministry of International Trade and Industry said. This is down 4.3 per cent in volume but up 4.4 per cent in value from the 1974 fiscal year.

ttle change in gross mestic product

n Congdon
s domestic product was unchanged between the arter of 1974 and the uarter of 1975, according res released yesterday by eatral Statistical Office. kness in industrial proı was offset by slight in activity by service ries.
ng the fourth and first rs together, the average re of gross domestic prowas ½ per cent higher ı the preceding two quarough the weakness of id is preventing further ı, it would seem that now it has not been enough to cause actual tions in output.
nomic activity has so far much better sustained in n than in other industrial ries. Falls in gross domesoduct have been experiby America, West Ger- and Japan, and the exion is for a 2 per cent in output for Organizaor Economic Cooperation Development Countries in urrent year.
ss trading profits con- to be depressed in the quarter.
hough 11.4 per cent higher in the fourth quarter of in money terms, they have hardly kept pace with inflation in recent quarters, and show almost no growth over the first quarter of 1974 compared with a 35.2 per cent growth in income from employment, also in money terms, for the same period.

GDP

Gross domestic product at constant factor cost (1973=100) and seasonally adjusted.

	Based on expenditure data	Based on income data*	Based on output data	Average estimate
1973	100.0	100.0	100.0	100.0
1974	100.7	100.1	99.1	99.9
1973				
Q1	101.6	99.7	100.1	100.5
Q2	99.0	100.0	99.4	99.5
Q3	100.0	99.7	100.5	100.1
Q4	99.4	100.6	100.0	100.0
1974				
Q1	97.3	95.0	97.1	96.5
Q2	100.5	100.3	99.6	100.1
Q3	102.7	102.3	100.6	101.9
Q4	102.2	102.6	99.0	101.3
1975				
Q1	103.7	100.9	98.9	101.2

*Income data deflated by the price index implied by estimates based on expenditure data.

US keeping brakes on inflation

Washington, June 20.—Consumer prices in May increased 0.4 per cent—a 4.8 per cent annual rate—with prices for non-food goods recording their smallest rise in 20 months, the United States Labour Department reported.

The Department's consumer price index increased to 159.3 per cent of the 1967 average from 158.6 in April, when prices rose an adjusted 0.6 per cent.

The index was up 9.5 per cent from a year earlier, the smallest year-to-year increase since a 9.4 rate in January, 1974.

The pace of inflation in the last three months—at a 5 per cent annual rate—is the slowest since January, 1973.

Last month's increase in consumer prices was slightly above the 0.3 per cent March rise which had been the slimmest in more than a year. Food prices last month rose 0.5 per cent—a 6 per cent annual rate—while non-food goods edged up only 0.2 per cent—a 2.4 per cent annual rate.

The small rise in the non-food sector provides the most encouraging news, but service fees—which have been climbing sharply over the past year—rose only 0.2 per cent—the smallest gain since a similar rise in July, 1973, during price controls.—AP-DJ.

£23.8m rights issue by Legal and General

By Anthony Rowley

Legal and General Assurance Society yesterday announced a £23.8m rights issue, which brings the total value of rights issues by the composite insurance groups over the past nine months to just under £176m.

Like other general insurers who have recently made cash calls on their shareholders, L & G is anxious to improve its "solvency margin", or ratio of permanent capital to premium income.

At 32 per cent (as of June 16) L & G's current margin is well above the present legal minimum of 10 per cent—likely to be increased to around 16 per cent soon—but, like other groups, it is anxious to get back to the levels of around 60 per cent enjoyed a few years ago.

By the end of last year most of the big composite insurers saw their solvency margins fall to below 20 per cent as a result of the severe decline in the stock market and because of the fall in the value of other assets such as property.

Their present intention is to give themselves a margin of safety via rights issues to prevent this happening again.

Inflation and the growth in the volume of insurance business is another factor threatening to aggravate the present solvency margins position of the composite insurance groups—those writing various different classes of business.

The growth in shareholders' capital and reserves generally lags behind the increased value of annual premium income, and the current spate of composite rights issues is designed to allow the groups to gear up to higher business levels.

Legal and General is offering shareholders one share at 103p for every five held. With the Stock Exchange price of L & G unchanged at 129p last night the ex-rights price of L & G shares is 124.7p. L & G also said it expects to maintain the total dividend this year on the increased capital at 4.361p a share net or 6.716p gross.

Delay in accounts of food group

By Andrew Wilson

Accounts of Barker & Dobson, the confectionery and food retailing group, have been delayed for several weeks after the discovery during audit of the Oakeshotts retailing subsidiary of figures which vary widely from those anticipated by the management.

The situation is being examined by accountants Arthur Anderson & Co in cooperation with Barker & Dobson's auditors, Pannell Fitzpatrick & Co.

In a letter to shareholders, Professor Geoffrey Clarkson, acting chairman, who succeeded Mr William Mathieson earlier this month, says that the indication at the interim stage that there would be an improvement in the second half of the year has not, in fact, proved to be the case. In November, a pre-tax loss of £592,000 was announced, compared with an interim profit the preceding year of £774,000.

Professor Clarkson adds that over the last year there have been many top-management changes and it has become apparent that there are also fundamental problems in the confectionery manufacturing division which had been much under-estimated by the previous management. The interim loss there was £428,000 compared with a pre-tax profit in 1973-74 of £357,000. While it is impossible to quantify the extent of these problems, there is no doubt the second half will show a substantially greater loss.

Merchant banker Keyser Ullmann has been called in to advise Barker & Dobson. The shares closed unchanged at 41p ahead of the news.

Export bond limit reduced

Mr Peter Shore, Secretary of State for Trade, has decided to relax the conditions that the Export Credits Guarantee Department is obliged to apply when giving cover in support of Performance Bonds for exporters.

The minimum limit for such bonds on cash or near-cash contracts is reduced from £20m to £2m. The change was announced by Mr Shore in the Commons yesterday.

Performance Bonds were introduced in February, and since then the ECGD has issued one guarantee in respect of a bond on a £46m contract in Iran and has approved bond support in three other cases which have a total contract value of £157m.

In many markets, particularly in the Middle East, buyers often insist upon Performance Bonds. The Government is keen to encourage the growth of a commercial market for such bonds. In the meantime the ECGD is providing support where bonds cannot otherwise be raised.

ench minister es to save geria deals

Richard Wigg
June 20
Michel d'Ornano, French ster of Industry, flew to rs today to make a high bid to save French trade

ter the breakdown last th of the barter deal of ch lorries for Algerian oil een Renault-Saviem and the rian government, M nano's immediate mission is ave three contracts
ese are for a car factory ran, a tyre factory, and a maceutical products com-

lgeria is threatening to can- these deals, arguing that ce, despite spectacular cases last year in its exports Algeria, totalling 5,500m cs, has been switching to per Libyan and Gulf states ol.

Heavy nuclear power losses by AEG-Telefunken

From Peter Norman
Bonn, June 20

West Germany's second largest electrical company, Allgemeine Elektricitäts-Gesellschaft AEG-Telefunken, incurred losses of several hundred million marks last year.

Final details will be released next week when the annual report is published, but a statement from the company after a meeting of its supervisory board disclosed that AEG-Telefunken has been obliged to release reserves totalling DM439m (about £83m) to cover itself against possible losses in the nuclear power station sector, and has also closed out 1974 with a balance sheet loss of DM245m.

The two sums together are understood to correspond roughly to the amount AEG-Telefunken expects to lose on its nuclear power business.

Rover workers set new strike deadline in support of demand for £11 a week rise

By R. W. Shakespeare

Although British Leyland's Rover car plants were back in production yesterday for the first time this week, the management has been given a warning that there could be further strike action involving some 10,000 workers in nine plants in the Midlands and Cardiff unless a pay dispute is settled by next Thursday.

The 10,000 workers staged a three-day strike at the start of this week after turning down a management offer of over £6 a week more until the end of the year. They are demanding £5 on top of this for a total of over £11 a week extra.

At the biggest Rover plant, at Solihull, another strike by electricians again halted output on Thursday and most of the assembly workers, just back from their own stoppage, were sent home again. The electricians complained that pickets had prevented them from entering the plant on Monday, when the pay strike began, which they claimed was a breach of inter-union agreements.

British Leyland is now in serious difficulties over the new pay deal because all stages of its agreed disputes procedure with the car unions have been exhausted without an agreement.

Another strike ultimatum has been delivered to British Leyland by Triumph car workers in the Midlands. They have given warning that they would stop work on June 30 unless their pay demands are met.

Ford, with 10,000 idle at its Dagenham plant because of disputes which have cost more than £40m worth of production over the past eight weeks, hopes to be back in full operation on Monday morning.

Doorbangers who have been on strike over the company's plans to reduce manning scales have accepted settlement terms, and transport drivers who staged a separate strike this week, claiming that others had done their work, while they were laid off, have said that they too would go back to work after the weekend.

A strike by 360 workers at a Chrysler component factory in Coventry is also threatening the car industry.

Car sales during May confirm downward trend

Provisional figures of new car registrations in May issued by the Department of the Environment confirm that foreign manufacturers have now captured a third of the British market, selling 33,000 of the 99,005 cars and vans registered.

The figures also confirm the downward trend in vehicle sales with the total registration in Britain during the month being 151,847, compared with 163,626 in May, 1974, although there is a slight increase over the April total. Car registrations in May, 1974, were 115,097.

Goods vehicle registrations remain fairly static at 19,191 in May compared with 22,633 in May, 1974, but there has been an increase in motorcycle registrations with 15,593 over 50cc being registered.

eologists cut estimates of America's otential oil and gas reserves by 80 pc

Vashington, June 20.—Govment geologists said today t possible American reserves oil and natural gas were as tch as 80 per cent less than eviously thought.

Estimates this year showed at likely recoverable crude and natural gas reserves on d offshore were between ,000 million and 149,000 llion barrels. Last year's estiıtes put the figure at between 0,000 million and 400,000 llion barrels.

An official of the Geological urvey said the estimates were wer for several reasons, cluding the use of new ethods of surveying and the e of more conservative estiating standards.

Total offshore recoverable sources of oil were estimated is year at between 10,000 illion and 49,000 million arrels, down from between 3,000 million and 130,000 illion barrels last year.

Officials said more oil and as would be available if prices rose and if improved technical recovery methods were found to remove oil and gas.

The survey showed that the estimate of measured, indicated and inferred reserves—the oil and gas confidently believed to exist and be removable—was thought this year to be 62,000 million barrels. Last year it was 83,000 million barrels.

Opec prices: The Organization of Petroleum Exporting Countries has taken no decision to raise oil prices, Chief F. O. Feyide, Opec secretary general, said in Lagos today.

"All we want to do in October is to readjust the price", he said. "We are not committed to a movement in any direction."

The 13 Opec nations, which met in Libreville, Gabon, earlier this month, agreed to review the price situation at their headquarters in Vienna on September 24 and to quote crude oil prices in special drawing rights from October 1.

Thistle Field discovery: An exploration well being drilled in the northern sector of the Thistle Field in the North Sea indicated there was an oil reservoir physically separated from the main Thistle reservoir, a Tricentrol spokesman said yesterday.

The well, being drilled by the Halibut Group, in which Tricentrol has a 10 per cent stake, is situated between the main Thistle unit and an earlier discovered northerly extension of the field.

Meanwhile urgent consultations are to begin between the Secretary of State's advisory committee on Celtic Sea oil and companies with licences to explore nearly 4,500 square miles of seabed off south-west Wales and Cornwall.

The move is an attempt to obtain a clearer picture of projected exploration of the British Celtic Sea so that road infrastructure, environmental issues and land use implications arising with extra offshore activity can be planned.—Reuter.

How the markets moved

FT index: 333.8 + 5.2
The Times index: 139.99 + 1.37

Rises

Argyle Secs	5p to 49p	GKN	4p to 243p
Barclays Bk	5p to 300p	Gleeson M. J.	3p to 20p
Brit Am Tob	5p to 326p	Johnson Matt	20p to 290p
Botswana Rst	20p to 98p	Land Secs	7p to 183p
Duncan W.	7p to 242p	Monk A.	3p to 29p
EMI	5p to 182p	Shell	5p to 317p
FMC	6p to 77p	Town & Com	2p to 171p

Falls

Avon Rubber	2p to 32p	Lee Cooper	5p to 70p
Burgess Prod	4p to 26p	Peko Wallsend	10p to 270p
Com Union	1p to 170p	Phoenix	4p to 220p
Eng & Int	4p to 80p	Reliance Grp	10p to 440p
Glaxo Hldgs	4p to 365p	Selection Tst	20p to 590p
Imp Chem Ind	1p to 283p	Smith, W. H.	5p to 378p
Int Hldgs	5p to 850p	Western Areas	10p to 620p

Equities were firmer but trading was thin.

Gilt-edged securities steadied on expectation of a settlement of the rail dispute.

Sterling closed unchanged at $2.2740. The "effective devaluation" rate was 26.3 per cent.

Gold was unchanged on the day at $162.75 an oz.

SDR-$ was 1.246777 on Friday, while SDR-£ was 0.548827.

Commodities: Reuters' index closed at 1,057.2 (1,061.8 on Thursday)

Reports, pages 18 and 19

THE POUND

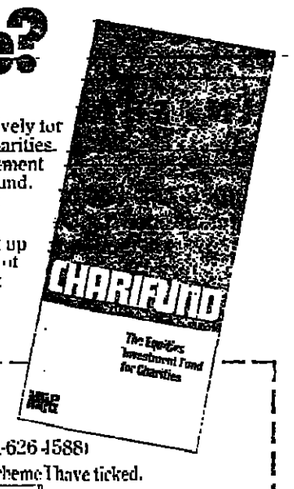
	Bank buys	Bank sells
Australia $	1.76	1.78
Austria Sch	38.75	36.75
Belgium Fr	84.00	81.25
Canada $	2.37	2.32
Denmark Kr	12.65	12.25
Finland Mkk	8.25	8.00
France Fr	9.25	8.95
Germany DM	5.45	5.25
Greece Dr	68.25	65.75
Hongkong $	11.45	11.00
Italy Lr	1485.00	1430.00
Japan Yn	690.00	665.00
Netherlands Gld	5.60	5.40
Norway Kr	11.35	11.00
Portugal Esc	55.75	53.75
S Africa Rd	1.95	1.85
Spain Pes	128.75	123.75
Sweden Kr	9.10	8.80
Switzerland Fr	5.80	5.60
US $	2.31	2.26
Yugoslavia Dnr	37.75	35.75

Rates for bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

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PERSONAL INVESTMENT AND FINANCE

Tea and sympathy dispensed with the financial advice

Women are not well represented on the financial scene; nor, in general, are they as individuals well versed in financial matters. Liz McDonnell is one woman who is trying to improve the score on both counts.

Her company, Female Financial Advisers, is still very much in its infancy but it is an interesting experiment to follow—particularly in International Women's Year. This is because it is not only the brainchild of a woman but also because its aim is to provide necessary financial advice to women.

Mrs McDonnell's family background embraces the City, with relatives scattered through stockbroking firms and foreign exchange dealing rooms. She herself, however, has come up through the life assurances sales school. After a stint with IBM she joined Hambro Life as a saleswoman in 1972.

The training schools of the linked-life assurance companies are generally considered to provide an adequate training in their subject and to some extent in the related fields, such as taxation. However, the sales-force is expected to sell the company's products, for that is what the job is all about.

It was for precisely this reason that Mrs McDonnell decided to set up on her own. No one life office, she felt, had the monopoly of all the "best" insurance contracts to meet every situation. An independent life assurance broker has a wider range of policies to offer each client, although few brokers would wish to claim that they had studied every available policy contract on the market.

Initially Mrs McDonnell worked from home, but at the beginning of the year she decided to sharpen the whole operation by acquiring new premises, a new business name and new objectives.

Too many companies include the name "McDonnell" for her to be able to incorporate it into a general all-purpose company name. The search for something different coincided with her identification of women as her principal market target and led to Female Financial Advisers.

Offices were found in Pimlico and by April Mrs McDonnell was in business—on capital of £1,000.

It would be wrong to give the impression that Female Financial Advisers is a high-powered operation. It is not. Mrs McDonnell works on the simple premise that women who are financially unsophisticated might find it difficult to get across their needs or, indeed, ideas to a conventional financial adviser. Tea and a chat with her will, she feels, be much more productive.

Her approach appears to have been the correct one, to judge from her list of clients. They fall into two predominant groups: the woman alone after death, separation or divorce; and the single woman in the 27-35 age range who is becoming aware that she, too, is likely to spend the rest of her life alone.

So at this stage Mrs McDonnell is hardly having to deal with very complicated problems. In the main her work is concerned with finding short-term homes for savings—she usually recommends building societies at present—arranging life assurance on divorced husbands, if they are agreeable, and finding mortgages.

So far she has tackled the financial problems of some 40 clients, none of which have been too complicated. This has been a great advantage. In the first place, it has given her breathing space in which to decide what her fee structure will be in situations where life assurance commissions are not an appropriate form of payment.

Secondly, it has meant that the Female Financial Advisers' capacity has not been overextended. Mrs McDonnell is the first to admit that it is impossible for her, certainly at this stage in her career, to know everything which is pertinent to professional financial advice.

Her asset is that she knows the issues in broad perspective and knows where to acquire more detailed information. Or, if need be, clients can be passed on to other advisers, say an accountant or solicitor. What has been of great benefit in Mrs McDonnell's opinion is the way in which the insurance industry has been helpful to her fledgling organization—at a time when insurers are becoming wary about handing out agencies to anyone who asks for them.

And 27-year-old Mrs McDonnell is lucky in another way. She is in business at present very much by courtesy of her husband, because she has so far taken nothing out of her company, which has in fact earned £1,200 to date.

Apart from the enthusiasm which her husband also provides, this kind of backing is invaluable. It has enabled her to set up on her own years earlier than would be possible for a male counterpart with family responsibilities.

The importance of this should not be minimized. It is well known that both the Government and the senior bodies of insurance brokers, to which Mrs McDonnell at present does not belong, are anxious to see the introduction of greater controls for the broking fraternity. In a few years it might become impossible for organizations like Female Financial Advisers, in its present form, to get off the ground.



Liz McDonnell: catering for women's needs.

Yet the takeup and response by women to Mrs McDonnell's initiative in launching a financial service to cater for their needs highlights the coming dilemma of the broking industry: how to tighten up regulations for members without totally shutting out bright newcomers?

Margaret Stone

Fixed interest investment

Some for a hedge, some for a gain

There are various reasons for buying fixed interest investments: but it looks at the moment as if the hope of capital gain is not one of them. Over the past week the gilt market, and the loan stock and debenture markets which follow it, have appeared to be asleep on their feet.

In fact, they have been watching and waiting: watching the way in which the benefits for the pound inherent in an excellent set of trade figures have been whittled away by revelations on price rises and by developments such as the outright rejection by the Amalgamated Union of Engineering Workers of the social contract; and waiting for the post-referendum government package to curb inflation which, so far, has not come.

Only the insurance companies, which have specific liabilities to meet at specific dates, now have a good reason for going into the fixed interest market. Everyone else is holding back in the growing conviction that pressure on sterling will be maintained, yields will continue high and prices will at best be static.

In the short term that conviction may prove to be misplaced, for the final week of the quarter could see the overseas "bears" of sterling (those who have sold sterling which they did not possess) closing out their positions by purchases on the foreign exchange market which will put some of the buoyancy back into the pound. But it is likely to be short-lived, unless the Government implements the tough anti-inflation policy for which overseas holders of sterling have apparently been waiting.

Under these circumstances the likely trend of domestic interest rates, and thus of yields, was illustrated earlier this week when the coupon on "yearling" bonds was lifted, if only fractionally, to 11½ per cent. The implication is that investors should steer clear of negotiable securities unless they are absolutely certain that they can commit a proportion of their portfolio to maturity—or unless they are prepared to be very quick on their feet.

That is, in fact, too sweeping. Most investors need an element of fixed interest in their portfolio as a hedge against the day when—or if—the Government moves to curb wage settlements. And to the brave there are one or two anomalies in the loan stock and debenture markets.

Those looking for an element of cover against a deflationary package are going to have to come to terms with the fact that, unless they are prepared to go to the riskier longer end of the market, flat yields are not likely to compare with those which they could obtain on a straight purchase of a local authority bond or mortgage.

The investor with £500 to put away for one year can obtain a flat 11½ per cent from Cambridge City, which cannot be equalled among the short-dated gilts unless he is prepared to purchase at a price over par and take a loss upon redemption. It can be matched in the debenture and loan stock markets, but then any capital gain made there is subject to capital gains tax, as a gilt is not unless held for less than a year.

On larger sums and a longer commitment there are still more attractive yields on local authority bonds. Woodspring is offering the investor with a minimum of £500 to invest over two years a coupon of 12½ per cent, while Wickham will give 12½ per cent for £2,000 invested over two years and Harringay is offering 13 per cent on a minimum of £5,000 for three to five years.

There is, of course, no possibility of capital gain on such an investment. The investor who is set upon capital gain has to be prepared to take risks, although he can hope to come away, too, with an income high enough to give him a real return on his funds.

In the debenture market, for example, the 6½ per cent Mersey Docks debenture is now yielding in the region of 35 per cent, which means that if the company stays in being to pay its next tranche of interest in September, the investor will get his money back. If it does not, the debenture provides some form of security—as does the fact that the stock is selling at a mere one-fifth of its face value.

Burmah's 8½ per cent loan stock, one of the biggest in the market with the issue at £50m, offers less security but rather more in the way of marketability—and that in a sector which has recently gone all but dead in the absence of new issues to stimulate switching activity.

Burmah's loan stock is selling at around £28 ex-dividend, and the yield is over 30 per cent. But this stock is likely to fluctuate on scares about the company: and with this company those scares could be plentiful. It is, however, a much better proposition than the ordinary shares, and there is an excellent case for a switch.

When embarking upon a purchase of loan stock on yields like these, it pays to have a look at the capital structure of the company. The higher the element of shareholder's funds, relative to the whole, the lower the risk for the loan stock holder.

The element of gearing will vary not only between companies but between sectors: thus a relatively small unsecured loan stock issued by a property company will tend to be high risk, partly because the business tends to be highly geared anyway and partly because most of the borrowings will be secured.

But where, with such a company, a fairly high proportion of the capital structure does relate to an unsecured loan stock, it can provide interesting opportunities. Thus the Town and Commercial £20m loan stock issue has its attractions at £18.50, where the yield is 36.5 per cent.

Adrienne Gleeson

Capital transfer tax

When it's best for the recipient of a gift to foot the tax bill

The exemptions from capital transfer tax that affect most taxpayers are only modest in amount, but if full advantage is taken of them over the years, useful tax savings can be made.

We have seen what the exemptions are, but in planning for the tax it is just as important to know the rules of valuation. As we saw last week, generally speaking open market value on the day the donor parts with the gift is the criterion. Nice and simple, this far, but the legislators take matters a step further by measuring the gift not by what the donee actually receives but by the loss suffered by the donor in parting with it. And, innocuous as that may sound, it is, in fact, quite devious.

There are two important ramifications, neither of which are beneficial to the donor. One of them is that if the donor pays the capital transfer tax on a gift made during his or her lifetime the tax is charged not only on the gift itself but on the tax as well.

In other words, the gift has to be grossed up at the appropriate CTT rates. And as the tax is applied at progressive rates to successive slices of "chargeable transfers" (the technical term for a gift that is taxable) this may involve some complicated arithmetic. Thank goodness for grossing up tables, which abound on most stationers' shelves. Only if the *donee* pays the CTT can this grossing up be avoided.

Suppose, for example, that a donor makes a gift valued at £50,000. He has taken full advantage of the £1,000 and £100 exemptions but to date has made no chargeable "transfers". If the donee has no funds the donor will have to pay the CTT bill himself with the result that the gift will have to be grossed up. The value of £50,000 will be increased to £54,697, on which tax payable is £4,697, leaving a net gift of £50,000, as is shown in table A.

If the *donee* had paid the tax the value of the gift would have remained unchanged at £50,000, and the tax payable would have been £3,875, some £820 less.

As can be seen, the immediate tax burden is reduced if the donee can pay the tax but this is not always possible, particularly if the donor wants to give away assets *in specie* such as a block of shares.

The problem is not solved by the donee paying the tax and then obtaining reimbursement from the donor, because the reimbursement itself will be an additional gift. However, there is no reason why in future years, or indeed in earlier years if the gift is contemplated some years hence, the donor should not take advantage of the £1,000 annual exemption rule, or perhaps the normal expenditure rule if income is high enough, gradually to pass tax-free funds into the donee's hands as compensation for meeting the future or past CTT bill.

TABLE B

	£
Gift of 400 shares	
Value of donor's shares before the gift: 800 shares @ £10 each	8,000
Value of donor's shares after the gift: 400 shares @ £7 each	2,800
Value of gift	5,200
(loss to donor)	

While on the subject of the donee shouldering the CTT burden there are two other items which it is advisable for the recipient to bear on a lifetime gift in order to reduce the CTT.

If the donee pays the incidental costs of the transfer—legal fees and stamp duty, for example—these can be deducted from the value before calculating CTT. Even more important, if the donee pays the *capital gains tax*, if any (and this will affect only non-cash gifts) the amount of that tax can be deducted from the value before calculating CTT. This is the only occasion on which relief can be obtained for the double taxation of both capital transfer tax and capital gains tax on the same transaction.

For example, if a gift is made of stocks and shares worth £50,000 and the recipient is to pay incidental costs of £1,000 and has undertaken to meet both the capital gains tax of £9,000 and the capital transfer tax, the latter would be calculated on a value of £40,000 (£50,000 less £10,000). Incidentally, if the donor does pay the capital gains tax no grossing up is required for this particular tax.

I mentioned at the beginning that there are two important ramifications of the "loss to the donor" concept of measuring gifts. The second concerns those assets which have a greater value as a whole rather than in parts. An obvious example here is shares in a family company where a majority shareholding is more valuable than a minority holding.

If father owns, say 800 shares out of a total of 1,000 he clearly is a majority shareholder. Assume the shares are worth £10 each as part of the majority holding, otherwise the value falls to £7. He decides to unload half of his shares to his son, so that each is left with a minority holding. But the value of the gift will not be 400 at £7 each (£2,800) as the inexperienced might expect, but £5,200, as shown in table B.

Such is the effect of the "loss to the donor" method of measuring value. And it would not help if father first transferred 400 shares to his wife so that he was left with a minority holding of 400 shares before making the gift to the son. This is because of an anti-avoidance provision which prevents husband and wife obtaining a valuation advantage by fragmenting the holding between them.

Let me stress that this does not prevent the tax free transfer of assets between spouses. It simply ensures that as far as gifts to *third parties* are concerned husband and wife cannot benefit from each having a minority if in total there is a majority.

Vera Di Palma

TABLE A

		£
Net gift—tax paid by donor		£50,000
Gross equivalent		£54,697
CTT payable:		
	Rate %	£
First £15,000	nil	—
next £ 5,000	5	250
„ £ 5,000	7½	375
„ £ 5,000	10	500
„ £10,000	12½	1,250
„ £10,000	15	1,500
„ £ 4,697	17½	822
£54,697		4,697
Gross gift		£54,697
Less CTT		4,697
Net gift		50,000

Investment trust valuations

Company	Date of Valuation	Date of Dividend	Net Asset Value after deducting prior-charges at market-value
VALUATION MONTHLY			
Alliance	30 5 75	5.25	224.4
Cayzer & Sons	30 5 75	2.6	76.5
Cayzer Irvine	30 5 75	2.6	72.0
Crossthwaite	30 5 75	2.01	66.9
Direct Spanish Telegraph	31 5 75	3.5	60.4
Duncan & London	30 5 75	1.7	63.8
Edinburgh Investment	30 5 75	4.65	234.6
First Scottish American	2 6 75	2.2	96.7
Gardner	30 5 75	1.474	83.0
Great Northern	30 5 75	3.96	106.5
Guardian	30 5 75	1.75	64.6
Investment Trust Corporation	30 5 75	4.527	217.6
Investors Capital	30 5 75	1.0	86.7
Jardine Japan	30 4 75	0.85	120.7
Kingston Investment Co	30 5 75	1.75	57.3
London & Holyrood	30 5 75	2.55	117.4
London & Montrose	30 5 75	3.65	192.1
London & Provincial	30 5 75	2.4	113.8
Mercantile	30 5 75	1.61	45.5
do Conv Deb 1983	30 5 75	£4.50	£68.30
Northern American	2 6 75	2.2	103.5
Save & Prosper Linked	2 6 75	—	98.5
Scottish Northern	5 6 75	2.3375	84.4
Scottish United Investors	31 5 75	xd 1.67	92.1
Second Alliance	30 5 75	4.2	200.5
Shires	31 5 75	5.6	196.1
Sterling	30 5 75	3.55	114.4
United British Securities	30.5.75	5.7	254.7
Baillie Gifford & Co			
Scottish Mortgage	31 5 75	2.3	126.4
Edinburgh & Dundee	31 5 75	2.7	157.4
Monks Investment	31 5 75	1.05	50.8
Winterbottom	31 5 75	3.325	221.9
Baring Bros & Co Ltd			
Outwich Investment	6 6 75	1.75	110.0
Tribune Investment	27 5 75	6.5	791.4
Cripps Warburg Ltd			
Throgmorton European	31 5 75	1.0	91.3
Atlanta, Baltimore & Chicago	31 5 75	0.4	w49.5
West Coast and Texas Regional	31 5 75	0.45	w63.1
Edinburgh Fund Managers Ltd			
American	30 5 75	*1.35	45.0
Crescent Japan	30 5 75	—	130.6
F & C Group			
Alliance	15 5 75	†	†
Cardinal	30 5 75	4.25	108.7
do Conv Ln 1965/87	30 5 75	£6.00	£100.00
City & Gracechurch	30 5 75	1.1125	44.4
do Conv Ordy 25p	30 5 75	—	52.4
F & C Eurotrust	30 5 75	0.3	65.5
Foreign and Colonial	30 5 75	2.412	120.5
General Investors	30 5 75	2.8	119.4
Gartmore Investment (Scotland) Ltd			
Scottish National	31 5 75	2.66	132.2
Glasgow Stockholders	31 5 75	2.8	163.2
John Govett & Co Ltd			
Border & Southern	30 5 75	4.5	w310.6
Debenture Corporation	30 5 75	2.3	97.7
General Stockholders	30.5.75	4.0	480.6
Govett European	30 5 75	1.6	91.5
Lake View	30 5 75	1.5	99.1
do Conv Ln 1973/93	30 5 75	£4.00	£110.00
London & Aberdeen	30 5 75	1.55	105.4
Stockholders	30 5 75	5.5	409.0
G T Management Ltd			
Berry	31 5 75	0.6125	55.0
do Conv Ln 1993	21 5 75	£4.25	£78.80
G T Japan	31 5 75	xd 1.5	102.4
Northern Securities	31 5 75	2.45	126.6
Hambros Group			
Hambros	30 5 75	*4.0	117.2
Bishopsgate Prop & Gen	30 5 75	5.8	120.0
Bishopsgate	29 5 75	4.0	187.6
Hellenic & General	30.5.75	0.42	51.4
City of Oxford	30 5 75	2.2	61.2
Rosedimond	30 5.75	—	61.9
Henderson Administration Ltd			
Witan	30.5.75	*1.0	100.6
Electric & General	30.5.75	0.6	69.2
Washington	30.5.75	0.85	42.8
Greenfriar	30.5.75	0.95	92.5
Mendip	30 5.75	1.0	80.8
Lowland	30.5.75	1.45	47.0
Philip Hill (Management) Ltd			
City & International	31.5.75	2.4	97.7
General & Commercial	31 5.75	3.4	126.8
General Consolidated	31 5 75	2.25	80.7
Philip Hill	31.5.75	5.0	108.7
Moorgate	31.5.75	†	†
Nineteen Twenty-Eight	31.5.75	†	220.3
Ivory & Sime			
British Assets	31 5 75	1.225	61.3
Second British Assets	31.5.75	1.5	176.2
Atlantic Assets	31 5 75	0.3	xw77.6
Viking Resources	31.5.75	0.55	87.5
Leopold Joseph & Sons Ltd			
Anglo-Walsh	3 6 75	1.37	60.4
do Conv Pref 50p	3 6 75	4.375	60.4
Leopold Joseph	4 6 75	1.4	114.5
Thanet	8.5.75	2.37	69.6
Keyser Ullmann Ltd			
Throgmorton	30 5.75	3.5625	90.0
Throgmorton Secured	30 5.75	—	64.3
Lazard Bros & Co Ltd			
Embankment	31 5 75	1.95	90.9
Raeburn	31 5 75	†	†
Romney	31.5.75	2.1	102.0
Martin Currie & Co C. A.			
Canadian & Foreign	31 5 75	2.4	119.1
St Andrew	31 5 75	3.25	127.8
Scottish Eastern	31 5 75	2.9	139.5
Scottish Ontario	31 5 75	2.7	140.4
Securities Trust of Scotland	31.5.75	4.7	194.1
Western Canada	31 5 75	3.5	144.0
Murray Johnstone Ltd			
Caledonian	31 5 75	*1.225	61.9
Clydesdale	31 5 75	*1.6	75.9
Glendevon	31 5 75	*2.1	w92.4
Glenmurray	31 5 75	*1.55	73.1
Scottish & Continental	31 5 75	1.0	w72.4
Scottish Western	31 5 75	*2.9	ac60.3
Second Great Northern	31.5.75	*1.46	90.1
Naydaw Ltd			
Simonside	30 5.75	xd 1.3	x83.3
N. M. Rothschild & Sons Ltd			
Equity Consort	23 5 75	5.4225	a140.8
do Conv Ln 1994	23 5 75	£4.75	£102.50
Equity Income	23 5 75	7.935	180.7
Schroder Wagg Group			
Ashdown	31 5 75	2.905	142.8
do Conv Ln 1992/97	31 5 75	£4.75	£104.20
Broadstone	31 5 75	3.09	157.8
do Conv Ln 1988/93	31 5 75	£4.50	£105.20
Continental & Industrial	31 5 75	3.65	201.8
Trans Oceanic	31.5.75	3.385	169.9
do Conv Ln 1988/93	31 5 75	£4.50	£113.90
Westcool Investment	31 5 75	2.125	107.7
do Conv Ln 1979/94	31 5 75	£3.00	£96.90
Stewart Fund Managers Ltd			
Scottish American	31 5 75	1.75	74.5
Scottish European	31 5 75	1.7	53.7
Touche Remnant & Co			
Atlas Electric & General	30 5 75	1.15	59.3
Berkeley	30 5 75	1.9	64.1
C L B P	30 5 75	1.95	77.5
Cedar	30 5 75	1.7	71.3
City of London Brewery	31.5.75	1.9	82.4
Continental Union	30 5 75	1.91	53.7
Industrial & General	30 5 75	1.14	56.3
International	30 5 75	1.6	w61.1
Sphere	30 5 75	2.04	118.9
Standard	30 5 75	2.81875	159.7
Trust Union	30 5 75	2.6	114.7
Trustees Corporation	30 5 75	2.35	146.9
VALUATION THREE-MONTHLY			
London Atlantic	30 5 75	1.63999	52.6
London Scottish American	30.4.75	3.35	137.3
Safeguard Industrial	31 3 75	2.7	56.5
United States Debenture Corp	30 4 75	2.42	92.3
do Conv Ln 1993	30 4.75	£5.00	£101.50
City Financial Administration Ltd			
Anorn Securities	23 5 75	—	84.0
General Funds	2 6 75	3.25	161.5
do Conv Ord 10p	2 6 75	—	129.0
Investing in Success	6 5 75	2.077	144.5
Drayton Montagu Portfolio Mgt			
Drayton Premier	30 5.75	5.0	243.7
do Conv Ln 1993	30 5 75	£7.50	£152.30
do A Conv Ln 1993	30 5.75	£7.50	£151.50
Drayton Consolidated	30 5.75	3.45	122.9
do Conv Ln 1993	30 5 75	£7.50	£146.50
do 'A' Conv Ln 1994	30 5 75	£6.50	£148.60
do 'B' Conv Ln 1994	30 5 75	£6.50	£151.70
Drayton Commercial	30 5 75	3.05	156.0
do Conv Ln 1986	30 5 75	£6.25	£124.80
English & International	30 5 75	3.15	108.5
do Conv Ln 1986	30.5.75	£7.00	£139.10
Colonial Securities	30 5.75	5.8	291.1
Brixer Industries & Gen	30 5 75	2.7	125.1
do Conv Ln 1994	30 5 75	£6.50	£135.60
British Australian	30 5 75	0.7	44.8
City & Foreign	4 6 75	—	41.0
East of Scotland Investment Mngrs			
Aberdeen	31 3 75	3.35	124.5
Dominion & General	31 3 75	5.25	190.8
Pentland Investment	31.5.75	2.65	114.7
Electra House Group			
Cable	31 3 75	4.2	134.9
do Conv Ln 1985/90	31 3.75	£5.25	£110.60
Globe	31 3 75	2.7	x58.5
do Conv Ln 1987/91	31 3 75	£5.50	£71.10
Cables	31 3 75	19.2	766.9
Telephone & General	31 3 75	6.5	x160.6
do Conv Ln 1987/91	31 3 75	£6.00	£64.20
Temple Bar	31 3 75	4.5	x114.3
do Conv Ln 1985/90	31 3 75	£5.75	£80.70
Kleinwort Benson Ltd			
Jas Holdings	30 5 75	1.6	56.8
London Prudential	30 5 75	1.63375	63.9
Merchants	30 5 75	1.8	71.8

—Applies to Ordinary/A Ordinary only. ac—adjusted for scrip issue. ar—adjusted for rights issue. c—company will announce year-end or interim results shortly. =—valuation two monthly. na—not available. &—includes special dividend.

Convertible stocks are treated as fully converted at the rate for the next conversion date, or where a figure is marked * as prior charges: warrants or subscription rights are treated as exercised, except where a figure is marked w.

Unit trust performance

UNIT TRUSTS: Medium funds (progress this year and the past three years). Unitholder index: 1,574.2; rise from January 1, 1973: 36.9%.

Average change offer to bid, net income included, over past 12 months: +16.4%; 3 years: −21.2%.

Rowan Securities	40.9	—
Friends Provident	36.0	−18.9
Coleman	35.1	—
British Life Balanced	34.9	−9.5
Hill Samuel Security	34.4	−15.5
Wieler Growth F	34.4	—
Gartmore British	33.6	—
Hill Samuel British	33.2	−20.9
National West Growth	32.3	−6.7
N.P.I. Growth Acc F	31.7	−21.9
Guardhill	31.6	−25.6
Hill Samuel Capital	31.3	−20.1
Barclaytrust Invest	31.1	—
Lloyds Bank First	30.9	−27.0
Buckingham	30.9	−3.4
Equity & Law	30.7	−17.3
M & G Trustee	30.0	−20.8
Unicorn General	29.8	−26.9
Marlborough	29.6	5.1
Lloyds Bank Second	29.4	−22.5
Slater Walker Growth	29.4	8.3
Pearl Montagu	29.3	−20.0
British Life	28.9	−13.9
Quadrant F	28.9	—
Schroder General	28.2	−30.4
L & C Unit Trust	27.8	−13.8
TSB General	26.9	−22.5
Unicorn Trustee	26.2	−31.0
National D	25.7	−18.3
Shenley	25.3	—
Framlington Cap. F	25.1	−21.7
Abacus Giants	24.5	−29.3
Brown Shipley	24.5	−6.7
Mutual Blue Chip	24.2	−21.9
Nelstar	23.8	−21.2
Prolific	23.8	−11.6
Allied Capital	23.7	−23.7
Allied Growth & Inc	23.6	−23.1
Barbican	23.5	−30.7
Family Fund	23.3	−15.1
Pelican	23.1	−16.4
Hambro Fund	23.0	−28.4
M & G General	23.0	−10.9
National Hundred	23.0	−11.9
National Consolid	23.0	−9.6
Lloyds Life M	22.9	—
B I F Second	22.5	−17.9
Carliol F	22.5	−17.2
Stronehold Priority	22.5	−29.0
M & G Sec General	22.5	−9.3
Trades Union	22.4	−26.1
M & G Midland	22.3	−28.8
Ulster Bank Growth	22.2	−19.2
Equitas	22.1	−28.2
Wickmoor	22.1	—
Allied First	22.0	−13.4
Tyndall Cariyoge	21.8	−33.0
G and A	21.5	−23.4
Intel	21.5	−10.5
Canlife General	21.3	−11.6
Capital Priority	20.4	−30.4
S & P General	20.2	−29.3
Prudential	19.9	−28.6
Unicorn '500'	19.7	−23.4
Clyde General	13.7	−28.9
National Domestic	13.5	−39.6
Legal & General	13.0	−22.8
S & P Scotshares	12.8	−23.1
National Security	12.4	−27.2
Target Equity	12.1	−33.0
National Group Provi	10.2	−32.0
Key Private	9.9	−34.3
Archway Capital F	9.4	−32.0
Stewart British	9.4	—
National Invs Second	7.2	−35.3
Target Consumer	6.5	−40.8
Tyndall Capital	6.1	−32.9
National Commercial	5.9	−28.7
Emblem Fund F	5.1	−45.5
Slater Brit General	5.0	−36.2
Occanic General	3.7	−44.4
Glen Fund	3.2	−40.3
Minster	2.9	−41.1
Bishopsgate Prop F	2.7	−30.7
National Investors	2.1	−38.9
Arlei	1.8	−40.8
Ionian Growth F	1.5	−44.4
National Shamrock	−2.0	−26.4
Great Winchester M	−3.7	−49.0
Iascor Sect Leads	−4.5	−40.9
Piccadilly Inc/Grow	−6.1	−26.2
Oceanic Growth	−6.3	−51.5
Cosmopolitan Gr	−9.4	−39.1
Slater Brit Cap Gr	−12.6	−37.3
Private Portfolio	−13.6	−48.2
Portfolio Growth	−18.1	−51.5

A: Change over one year offer to bid net income re-invested
B: Change over three years offer to bid net income re-invested
Both taken to June 19, 1975
M: Trust valued monthly
F: Trust valued every two weeks
Statistics supplied by Money Management and Unitholder, 30 Finsbury Square, London, EC2.

INTERIM STATEMENT

DUNDEE AND LONDON INVESTMENT TRUST LTD.

Interim Financial Statement (Unaudited) for the six months ended 30 April 1975

	6 months ended 30.4.75	6 months ended 30.4.74
Gross Revenue	£324,778	£307,971
Expenses of Management	16,202	16,993
Interest	62,458	86,308
Revenue before Taxation	£246,118	£204,670
Taxation	88,028	65,694
Revenue after Taxation	£158,090	£138,976
Preference Dividend	7,438	7,438
Available for Ordinary Shares	£150,652	£131,538
Interim Dividend on Ordinary Shares of 0.7p (0.7p)	£117,600	£117,600

	30 April 1975	31 October 1974	30 April 1974
Net Asset Value of Ordinary 25p shares including full dollar premium and after deducting prior charges at nominal value	62½p	37½p	56p

The Interim Dividend will be paid on 18 July 1975.

ROYAL EXCHANGE, DUNDEE

19 June, 1975 THOMSON McLINTOCK & CO., *Secretaries.*

HarMo INDUSTRIES LIMITED

ANOTHER RECORD YEAR

Manufacturer of motor components to the replacement trade and manufacturer of hydraulic equipment.

Points from the statement of chairman Mr. J. W. Hartley

Pre-tax profits for 1974 at another record level of £1,537,000 compared with £1,214,000 for 1973.

Turnover increased from £7,751,000 to £9,526,000.

Dividends increased from 1.3p per share to 1.37p per share.

A number of new products have been introduced during the year diversifying the group into sports equipment and other new areas.

Figures for the early months of the current year show good results, but the comparative period last year included the 3 day week.

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rket waits to see • teric offer terms

ertainty overhanging ne of the rail dispute ain factor making for k's market malaise. es drifted in the thin- ng recorded this year. underlying factor is City's conviction that rament will soon be bring in strong anti- neasures—a conviction ed this week by the pinion, expressed in terly Bulletin, and in rise statistics disclosed the week.

ave already steadied, anticipation of such nd a net loss of only nt in equity market st week suggests that ices will not fall far e City continues to n economic package Government.

number of small take- battles taking place at nany shareholders may be baffled by the esoteric language used by the experts. The cardinal rule when the documents start coming through your letter box is not to panic—the City Code on Takeovers and Mergers protects shareholders in such situations pretty well these days.

But when the bidders start talking about "irrevocable acceptances" and "acceptances so far received" what exactly do they mean? How irrevocable is irrevocable in these cases?

The answer is: not very. When the board of a company receives a bid, likes the look of it and commits the shares of the directors "irrevocably" it is only irrevocable as long as that bid is on the table. If it lapses—possibly in the face of a counter-bid—the commitment also ends.

Even if the shares are committed it does not necessarily mean that the board cannot along the way switch its backing to another bidder.

An outside shareholder also has an opportunity to switch his allegiance, even when his is one of the "acceptances so far received". That phrase can often be no more than tactics in a contested bid.

Unless special permission is given by the Takeover Panel—and that is usually done when a counter-bidder arrives on the scene—a bid can last for only 60 days from the date when the official offer document is sent out.

What happens if a bid comes, your board recommends it, you accept and then a much more attractive offer arrives from a second bidder? Well, after 42 days a shareholder has the right—and must if necessary exercise it—to write to the first bidder and withdraw his acceptance. This has to be laid out in the offer document. They really are worth reading!

ry Thornton goes shopping . . .

Ellie and Tom to their rices, both the older is went up to York- st weekend to visit mother. This is a quar- ual which Henry now newhat wearing, is occasion, however, as the consolation of and it was to Heading- Henry repaired on afternoon while Mary mother-in-law went out shopping. came back with an idea portfolio. "We went to is", she said. "It's part supermarket chain up Henry, you must check her it's a public com- he shop was absolutely The money must be in!"

was not entirely con- of the quality of this g. "The shop was prob- cked because they've cut ices back to the point at hey aren't making any at all", he said. ! . . . yes, it might be.", Mary replied, somewhat deflated. But she persisted: "Prices were certainly much lower than in London. But they say that people spend much more on groceries in the North just the same—I heard that on the radio quite recently. There's much more money about up here. And it was a lovely shop—very big and modern and streamlined. And your mother says they've just opened another new store at Bramley. So they must be making some money!".

Henry, upon considering the record of Wm Morrison Supermarkets, had to agree. Pre-tax profits have been rising steadily over the past decade and came up from £1.18m to £1.46m in the year to end-January, partly thanks to a rise in rental and deposit income from £207,000 to £335,000 which reflected a cash-rich balance sheet.

The group operates some dozen supermarkets in the Leeds and Bradford area, servicing them in part from a central warehouse whose area has recently been doubled. And although Morrisons is breaking with tradition in opening no new store this year, there are five new ones due to come into operation in September next year—and they will be very largely financed internally.

Henry has set a City friend of his son-in-law Paul to work upon the matter and hears from him that Mary was quite right in thinking the store very busy. In fact, with the benefit of the new Bramley store which added 16 per cent to selling space, the group's sales for the opening months of the present year were some 30 per cent ahead of those for the corresponding period and there has been only a negligible slowdown since the Budget.

Henry appreciates that the next couple of years should see the breakthrough for Morrisons, with its spate of openings taking the company into the medium-sized league. Deposit income is likely to be eliminated by the cost of financing these openings, but the rise in trading income should more than offset the reduction; and Henry believes that earnings per share will continue to rise at a rate which the present p/e of 10 entirely fails to recognize.

There is, however, one problem. Morrisons' market capitalization is small and the directors control a large proportion of the shares. Henry plans to put in only £1,000 and hopes to buy at under 90p on Monday morning. On this sort of order, he is told, there should be no problem in obtaining the shares; but on a big order the spread could be as wide as 5p.

Henry is, however, sufficiently convinced that he is going to do well out of Morrisons to take the potential element of additional cost within his stride.

FE

HENRY'S PORTFOLIO: PROGRESS SO FAR

	Quantity	Date	Buying price	Present price	Profit/ loss*
9%	£2,360 nominal	18/11/74	£84 5/16	£93 1/16	+£206.50
onal urs 6¾% re 1981-86	£2,738 nominal	6/1/75	£35.50	£48	+£285.30
merican invest- ½% ole	£863 nominal	3/2/75	£116	£137.50	+£185.40
it Gas	833 shares	3/3/75	240p	355p	+£958
surance	425 shares	1/4/75	228p	308p	+£340
Estates	1,986 shares	28/4/75	97p	91½p	—£108.40
n Trust	294 shares	26/5/75	655p	590p	—£191
ck Forbes	419 shares	26/5/75	230p	235p	+£20.95

Profit so far: £1,697.65
Realized profit: £142

lealing costs

ance

ithdrawal plans and ngle-premium policies

ie past few years many have used capital to buy premium unit-linked life (linked, perhaps, to an property or "managed" draining off part of the so as to pay level ms to a qualfying policy t tax charges when the s surrendered.

Finance Act 1975, which d the autumn 1974 introduced tax changes single-premium policy is dered. For single prem- on-qualifying policies in he changeover to the new akes effect from the first anniversary after March '5—the date on which the e Act became law.

ead of the higher rate tax ior basic rate tax) being d whenever cash is with- (assuming the unit value sen), some cash can be awn without attracting the time.

h year there is an allow- of five per cent of any um paid during the year. per cent of any premium ich an allowance has been n previous years, up to a num of 20 such annual nces. So far as they are ised, allowances will be d forward cumulatively.

the end of each policy year t each anniversary of the ng date of the policy), the lative figure of with- ls up to that time is com- with the cumulative e of allowances. If the rawals are greater than llowances, higher rate tax have to be paid on the ence.

ien tax has to be paid in way, the allowances up to point are deemed to be up and so the process of nulation of allowances and al comparison with sur- ers will start afresh.

the year when the whole y is finally encashed there final tax calculation. er rate tax is charged on proceeds from the policy all previous withdrawals partial surrenders), *less* premiums, and *less* any ions amounts on which *tax* actually been paid.

in the past, top slicing f is allowed, so that a tax- figure is not simply added to one's income for the in question.

the case of the first with- val which is taxable, the ble amount is divided by number of years for which the policy has been in force. The resulting figure is then added to one's income for the year in question, to arrive at the *rate* of tax (less basic rate tax) to be paid. This rate is then applied to the whole of the taxable amount.

At subsequent partial surrenders, the taxable amount is divided by the number of years stretching back to the previous occasion when there was an amount subject to tax. For the final calculation when the whole policy is surrendered, one can divide by the number of whole years since the start *of the policy*.

Owing to the fluctuation in the unit price it could happen that more tax is charged in connexion with partial surrenders than is actually due when the final calculation is made after the policy is surrendered. That "overpayment" of tax can be recovered. If, however, one makes a capital loss because the units have not performed well, one cannot claim tax relief for that loss.

As an example, one can take the case of an individual investing £1,000 in a single premium unit-linked bond. After three years he withdraws £350. Of this 5 per cent (per annum) x 3 (the years for which the policy has been in force) of £1,000 (the original premium) = — ie, £150 — is free from tax. The remaining £200 is taxable.

At the end of six years, the bond is totally surrendered. If £1,100 is received at this stage the "gain" on the bond is £1,100 (proceeds) *plus* £350 (earlier withdrawal) *minus* £1,000 (original premium) = £450. But tax already has been paid on £200 and so tax will be chargeable on £250—with "top slicing relief" spread over the full six years of the policy.

If, however, only £780 has been received at the end of the six years, the gain would be £780 + £350 — £1,000 = £130. Since tax already had been paid on £200, the policy holder would be entitled to an "overcharge" deduction in the final year of £70.

On the other hand, if only £620 was received at final surrender, the "gain" would be £620 + £350 —£1,000 = *minus* £30. In other words, leaving aside tax, the policy dropped in value and the policyholder actually lost £30 of his own money.

In this event, the policyholder would be entitled to a final year deduction of £200 (to offset the earlier tax—"overcharge" on that amount). But tax relief could not be claimed on the capital loss of £30.

Some policyholders have taken advantage of automatic withdrawal schemes, whereby a percentage of units has been surrendered on two fixed dares each year. As a result, the amount withdrawn has fluctuated as the unit price has gone up or down.

Under the new system, regardless of the value of the policy at any given time, partial surrender in a policy year which exceeds 5 per cent of the original single premium will be taxable as investment income and may be subject to higher rate tax (less basic rate tax).

Some life offices are suggesting to policyholders that they may like to change their withdrawal plans from a percentage of units to a percentage (not exceeding 5 per cent) of the original single premium. The drawback to withdrawing a fixed cash sum each year in this way is that when the unit price drops there can be a serious erosion of invested capital owing to the high rate of withdrawal in relation to the value of the policy.

In that situation a policyholder should be prepared to reduce or temporarily suspend withdrawals.

Anyone who intended to drain a single-premium policy into a qualifying contract over 10 years (the minimum period for the level premium policy to count as "qualifying") will be caught by the new rules. Obviously, much depends on the tax position of the individual policy holders.

One way in which the new rules may be helpful is if a single-premium policy is arranged on behalf of a child. Using the annual allowance, an income of 5 per cent per annum could be drawn for the child's benefit. Even if the parent paid the original single premium, no tax would be payable on this income.

On reaching his majority, the child could surrender the policy. Provided that, at the time, his income, plus the gain from the policy (after allowing for "top slicing"), did not put him into the higher rates of income tax, there would be no tax to pay on the proceeds.

JD

Motor insurance

Is there a learner driver in the house?

Middle-aged bank managers are generally looked upon by motor insurers as being among the best risks. Probably they would be even better risks if they did not have families.

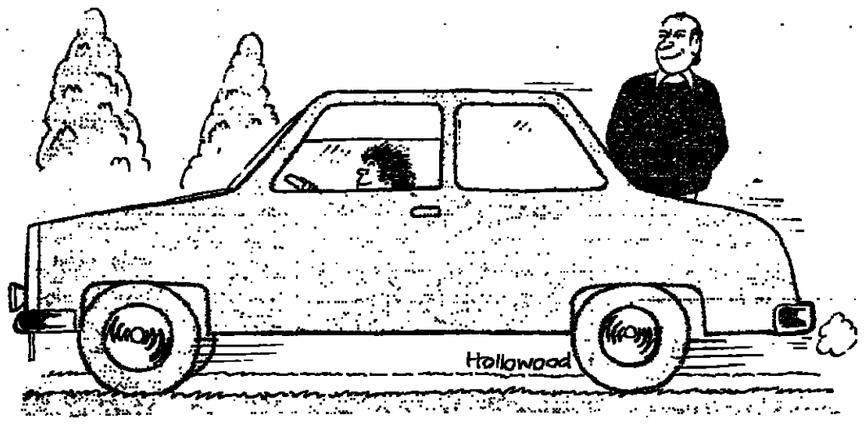
In many cases, it is the bank manager's children, learning to drive and then borrowing the car with their father's permission, who bring the claims.

Most insurers take certain precautions, such as incorporating a much stiffer excess when a young or inexperienced driver is at the wheel, but they realize that if they give cover for "any driver" (with the permission of the policyholder) they must expect claims from those learning to drive—or, more likely, those who passed their driving test only a short time previously.

Many children do not wait until they are 17 before getting behind the wheel of a car. In fact, by then, they may be quite proficient in handling a car, although they will have had no road experience. This is because many children start driving along private drives or roads.

Naturally, there will be no insurance in force because the child will not be holding a provisional driving licence and will not be eligible for one. Provided the owner of the car is prepared to accept the risk that no claim can be made for damage to the car in these circumstances all may seem to be well.

There is, however, a snag. What appears to be a private road may, in fact, prove to be a road where insurance is compulsory. Section 196 (1) of the Road Traffic Act 1972 defines a road as "any highway and any other road to which the public has access, and includes bridges over which a road passes".



". . . do not wait until they are seventeen before getting behind the wheel. . . ."

The point is that it does not apply solely to public thoroughfares to which the public at large has a definite right.

If you want to let a child drive on a "private road" before he or she has a provisional driving licence, and are prepared to accept that your insurance will give you no protection at all, satisfy yourself that the road in question really is sufficiently private for no third party insurance to be required. If in doubt, you could consult the police; they might be able to help.

Make absolutely sure that any member of the family who has a provisional licence, not having passed his driving test, is never on the road (other than a really private road) without being accompanied by a supervisor.

Some insurers exclude claims for accidents involving unaccompanied learner drivers. Often, this type of exclusion applies not only to driving on public roads, but also elsewhere, if the learner is unaccompanied.

If a learner-driver should drive unaccompanied in your car, although you will have no protection under your policy, your insurers will be obliged to meet a claim where somebody else is injured on the highway as the result of the learner's negligence. Almost invariably, however, the insurers have the right to recover from you the amount which has been settled on your behalf.

The insurers initially pay in these circumstances so that there shall be no question of the injured third party failing to receive his or her entitlement. But, in the end, it is you who will pay from your own resources.

Just taking the car out of the garage and parking it on the road, if it is done by an unaccompanied learner, could be enough to create serious problems along the lines mentioned above.

It is most important to keep your insurers fully informed about who will be driving the car. Almost certainly, when you first arranged your insurance, you will have given the insurers the names of those most likely to drive the car besides yourself. That information must be updated, since it is a "material fact" so far as the insurance is concerned.

Generally the best plan is to let your insurers know at the renewal before a child's seventeenth birthday that you expect him or her to start driving the car during the forthcoming year. Provided you have had a good claims record yourself, it is unlikely that your insurers will increase your premium on that score alone. But, of course, it is likely to increase as a matter of course, owing to higher claims costs and so on.

If a learner-driver does have an accident, remember that almost certainly a high excess will apply. You will have to pay that yourself. And, if you do make a claim, over and above the excess, that will affect your no-claim discount. And a loss of no-claim discount at today's high rates of premium can be quite serious.

Rather, therefore, than forfeit all or part of your no-claim discount in return for a modest claim after the deduction of the excess you may decide not to claim at all but meet the whole cost of the accident from your own resources.

Even if you do not intend to make a claim you should tell *your insurers* of any accident in which the car is involved. Besides being a policy condition, it acts as a safeguard. If the repairs turn out to be much more expensive than expected or, unexpectedly, another motorist involved in the accident makes a claim against you, it will still be possible to make a claim on your insurers.

Clearly, where the amount involved is quite high, it will pay to make a claim, despite the loss of no-claim discount.

John Drummond

How Save & Prosper unit trusts can meet your equity requirements.

Unit trusts are a simple and practical way of acquiring a professionally-managed equity investment.

They provide a wider spread of investment than you could economically obtain on your own.

They also overcome many of the difficulties associated with investment overseas.

The case for unit trusts is further strengthened by the capital gains tax advantages accorded to unitholders as distinct from shareholders.

We offer a wide range of unit trusts, each with a carefully defined objective and investment policy.

By choosing from this range you can acquire a well-diversified equity portfolio.

Our range of funds falls into two distinct categories.

First, there are the funds that offer a broadly-based portfolio, some of which aim to meet particular income objectives.

Secondly, there are the funds that concentrate on specific investment situations and that are primarily for the investor who wishes to retain a high degree of control over his investment strategy.

At present we manage around £600 million on behalf of 700,000 people, making us one of Britain's leading investment services organisations.

Selecting a unit trust

There are no simple rules for selecting a unit trust though there are a number of points which you would normally consider.

First, you should take account of the present structure of your equity portfolio and other investments to determine whether you need a fund with a broadly-based portfolio or a fund with a specialised portfolio.

Secondly, if you choose the broadly-based type of fund you will need to decide whether you have an income objective or not. This will determine whether you choose a fund invested world-wide principally concerned with capital performance, or a fund specifically designed to produce income.

Consideration of these two factors will go a long way towards helping you choose the right type of unit trust.

FUNDS WITH BROADLY BASED PORTFOLIOS

World-wide investment This type of fund consists of a very wide spread of investments on a world-wide basis.

These funds are able to take advantage of investment opportunities without being constrained by particular income considerations.

Capital Units — Scotfunds
Ebor Universal Growth — Scottish Investment Trust Units

Income objectives A number of our funds aim to meet specific income objectives and these funds are shown in the table below. In view of these aims, their assets are invested almost entirely in U.K. equities. However, there is the freedom to invest abroad.

RISING INCOME — HIGH INCOME
General Units — High Yield Units
Ebor General — Scotyields
Ebor High Return — Income Units
Scotincome

FUNDS WITH SPECIALISED PORTFOLIOS

Specific geographic areas Unit trusts are a particularly effective way of obtaining an overseas investment, overcoming the practical difficulties of currency management and the researching of overseas companies. We have a number of funds concentrating on a single country or geographical area.

European Growth Fund — Ebor Capital Accumulator *(UK)*
Japan Growth Fund — Scotgrowth *(EEC)*
US Growth Fund — Scotshares *(Scotland)*

Major investment sectors These funds, all of which are invested internationally, are designed for people who wish to invest in a certain specific investment sector. Such investment requires a high level of expertise in order to be successful, and this is provided at a reasonable cost through these funds.

Ebor Commodity Share — Ebor Energy Industries
Ebor Financial Fund — Ebor Property & Building
Financial Securities Fund

Exchanging shares

If you hold shares you can exchange them for a unitholding on advantageous terms through the Save & Prosper Share Exchange Plan.

If we can accept your shares as part of one of our portfolios we will give you the market offer price for them. This is usually 2%-3% more than you would receive by selling them at the market bid price.

Where we are unable to accept particular shares into our portfolios, we will sell these for you through a stockbroker normally without making any deduction for the costs of *commission and stamp duty incurred.*

The Plan is available for portfolios currently valued at £500 or more. An exchange of shares would be considered a disposal for capital gains tax purposes.

Your next step

You can get further details of our range of unit trusts through your professional adviser – stockbroker, insurance broker, accountant, solicitor or bank manager – or directly from us by completing and returning the coupon below.

Remember the price of units and the income from them may go down as well as up.

You should regard your investment as a long-term one.

To: Customer Services, Save & Prosper Group, 4 Great St. Helens, London EC3P 3EP. Telephone: 01-554 8899.

Please send me the booklet 'The Place of Unit Trusts in Investment Planning Today' ☐

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COMPANY NOTICES

REPUBLIC OF CHILE
EXTERNAL SINKING FUND
DOLLAR BONDS OF 1948

N. M. ROTHSCHILD & SONS Limited announce that they are authorised to receive for payment the COUPONS NO. 55 dated 30th June, 1975.

Payment in sterling will be made at the buying rate of exchange on New York current at 2 p.m. on the day of presentation.

The special listing forms can be obtained on application.

New Court,
St. Swithin's Lane,
London EC4P 4DU.
20th June, 1975.

DIVIDEND NOTICES

SOLVAY & CIE S.A.

The General Meeting decided a Net Dividend of B.F. 185.00 per A and B Share and B.F. 74.00 per C Share (the latter, 40% paid up).

As an Interim Net Dividend of B.F. 60.00 has been paid on 31st January for the A Shares, a Final Dividend of B.F. 125.00 net will be payable on 24th June, 1975.

COUPON NO. 14 may be presented for payment at the Offices of J. Henry Schroder Wagg & Co. Limited, 120 Cheapside, London E.C.2, or Banque Belge Limited, 15 St. Helen's Place, London E.C.3, between the hours of 10 a.m. and 2 p.m. (Saturdays excepted) on or after Tuesday, 24th June, 1975.

Payment will be made by Belgian Franc Draft, by transfer to a B.Fc. Account or in Sterling at Bankers sight buying rate for B.Fcs., on day of presentation at the option of the holder.

U.K. Tax will be deducted from the net dividend unless lodgements are accompanied by the necessary Affidavits.

Payments can only be made to persons residing outside the Belgo-Luxembourg Customs Union.

Shareholders should note that, under the terms of the U.K./Belgian Double Taxation Convention, Solvay Shareholders resident in the U.K. are eligible, upon submitting a duly completed form 276 Div. (G.B.), to a partial reimbursement of Belgian withholding tax equal to 6.25% of the net dividend.

MISCELLANEOUS FINANCIAL

NORTHERN IRELAND TREASURY BILLS

RESULT OF TENDERS

Bills offered: £10,000,000 dated 20 June 1975, repayable 19 September 1975
Total amount applied for: £54,000,000
Allotted: £10,000,000
Accepted Tenders: Tenders at £97.635 were allotted 50%
Average rate of Accepted Tenders: £9.4860 per cent
Total amount of Bills outstanding is: £10,000,000

D C B HOLDEN Department of Finance for Northern Ireland Stormont
20 June 1975

LEGAL NOTICES

No. 001607 of 1975

In the HIGH COURT of JUSTICE Chancery Division Mr. Registrar Dearbergh In the Matter of BRITISH LEYLAND MOTOR CORPORATION Limited and In the Matter of The Companies Act 1948.

Notice is hereby given that by an Order dated the 10th June, 1975, made in the above matters the Court has directed separate Meetings of the holders of (i) the fully paid Ordinary Shares (ii) the fully paid 7¼ per cent. Convertible Unsecured Loan Stock 1982/87 (iii) the partly paid Ordinary Shares and (iv) the partly paid 7¼ per cent. Convertible Unsecured Loan Stock 1982/87 respectively of the above named British Leyland Motor Corporation Limited (hereinafter called "the Company") to be convened for the purpose of considering and if thought fit approving (with or without modification) a SCHEME of ARRANGEMENT proposed to be made between the Company and the holders of its said respective classes of Shares and Stock and that such Meetings will be held at The Europa Hotel, Grosvenor Square, London, W.1. on Monday the 14th day of July, 1975, at the respective times below mentioned, namely:

(i) the Meeting of the holders of the fully paid Ordinary Shares at 10.30 o'clock in the forenoon;

(ii) the Meeting of the holders of the fully paid 7¼ per cent. Convertible Unsecured Loan Stock 1982/87 at 2.00 o'clock in the afternoon (or so soon thereafter as the preceding Meeting shall have been concluded or adjourned); (iii) the Meeting of the holders of the partly paid Ordinary Shares at 3.00 o'clock in the afternoon (or so soon thereafter as the preceding Meeting shall have been concluded or adjourned) and

(iv) the Meeting of the holders of the partly paid 7¼ per cent. Convertible Unsecured Loan Stock 1982/87 at 3.15 o'clock in the afternoon (or so soon thereafter as the preceding Meeting shall have been concluded or adjourned)

at which place and respective times all the aforesaid Shareholders and Stockholders are requested to attend.

Any person entitled to attend the said Meetings can obtain copies of the said Scheme of Arrangement, forms of Proxy and copies of the Statement required to be furnished pursuant to Section 207 of the above mentioned Act at the registered office of the Company situate at Leyland House, 174 Marylebone Road, London, NW1 5AA, and at the offices of the undermentioned Solicitors at the address mentioned below during usual business hours on any day (other than a Saturday or Sunday) prior to the day appointed for the said Meetings.

STOCKHOLDERS MAY VOTE IN PERSON AT SUCH OF THE SAID MEETINGS AS THEY ARE ENTITLED TO ATTEND OR THEY MAY APPOINT ANOTHER PERSON WHETHER A MEMBER OF THE CLASS OR NOT AS THEIR PROXY TO ATTEND AND VOTE IN THEIR STEAD.

It is requested that forms appointing proxies be lodged with the Registrar of the Company at Hamlyn House, 21 Highgate Hill, London, N.19, not less than 48 hours before the times appointed for the said Meetings, but if forms are not so lodged they may be handed to the appropriate official at the Meeting at which they are to be used.

In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the respective Registers of Members and Convertible Unsecured Loan Stockholders of the Company in respect of the joint holding.

By the said Order the Court has appointed Lord Stokes or failing him, Alexander Park or failing him, Ronald Jasper Lucas to act as Chairman of each of the said Meetings and has directed the Chairman to report the results thereof to the Court.

The said Scheme of Arrangement will be subject to the subsequent approval of the Court.

Dated the 16th day of June, 1975.

LINKLATERS & PAINES, 59-67 Gresham Street, London, EC2V 7JA. Solicitors for the Company.

In the Matter of NARTLESTEAD Ltd. formerly CHAIR DESIGN ASSOCIATES Limited and In the Matter of the Companies Act, 1948

Notice is hereby given that the CREDITORS of the above-named Company, which is being VOLUNTARILY WOUND UP, are required, on or before the 31st day of July, 1975, to send in their full Christian and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned R. P. BOOTH of Booth, White & Co. of 1 Wardrobe Place, Carter Lane, London EC4V 5AJ, the LIQUIDATOR of the said Company, and, if so required by notice in writing from the said Liquidator, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 13th day of June, 1975.

R. P. BOOTH,
Liquidator.

NOTICE

All Advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

LEGAL NOTICES

Re: CO-ORDINATED TEXTILES Limited (In Voluntary Liquidation) and The Companies Act, 1948

Notice is hereby given that the CREDITORS of the above-named Company are required on or before Friday, 11th July, 1975 to send their names and addresses and particulars of their Debts or Claims to the undersigned BERNARD PHILLIPS, F.C.A., of 76 New Cavendish Street, London, W.1, the Liquidator of the said Company and if so required by notice in writing from the said Liquidator are to come in and prove their said debts or claims at such time or place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such Debts are proved.

Dated this 13th day of June, 1975.

BERNARD PHILLIPS,
Liquidator.

Re: NISBRV Limited Trading as MATCH (In Voluntary Liquidation) And the Companies Act, 1948.

Notice is hereby given that the CREDITOR of the above-named Company are required on or before Friday, 11th July 1975 to send their names and addresses and particulars of their Debts or Claims to the undersigned Mr. BERNARD PHILLIPS, F.C.A., of 76 New Cavendish Street, London, W.1, the Liquidator of the said Company and if so required by notice in writing from the said Liquidator are to come in and prove their said debts or claims at such time or place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 13th day of June 1975.

BERNARD PHILLIPS,
Liquidator.

THE COMPANIES ACTS 1948 to 1967. GREYCIRCLE Limited.

Notice is hereby given, pursuant to section 293 of the Companies Act 1948, that a MEETING of the CREDITORS of the above-named Company will be held at 13 Wimpole Street, London, W1M 8JL on Friday, the 4th day of July, 1975, at 12 o'clock in the mid-day, for the purposes mentioned in sections 294 and 295 of the said Act.

Dated this 18th day of June, 1975.

By Order of the Board.
BERNARD WOOLF
Director.

In the Matter of UNITED OVERSEAS PHARMACEUTICALS (LONDON) Limited

By Order of the HIGH COURT of JUSTICE dated the 30th day of January, 1975: MR. RONALD PARKYN BOOTH of 1, Wardrobe Place, Carter Lane, London, E.C.4, has been appointed LIQUIDATOR of the above Company WITH a COMMITTEE of INSPECTION.

Dated this 18th day of June, 1975

R. P. BOOTH,
Liquidator.

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PUBLIC NOTICES

BETTING, GAMING & LOTTERIES ACT, 1963

I, PATRICK DAVID CHURCHILL of Hanover House, Lyon Road, Harrow Middlesex HA1 2ES duly authorised in that behalf by Max Parker Ltd. trading as Ladbrokes the Bookmakers hereby give notice that on the 20th day of June 1975 I MADE APPLICATION to the Betting LICENSING Committee for Petty Sessional Division of Ipswich in the County of Suffolk for the grant of a Betting Office LICENCE in respect of premises situate at 35 Carr Street and 30/31 Carr Precinct, Ipswich

Any person who desires to object to the grant of the said licence should send to the Clerk to the Betting Licensing Committee, The Court House, Civic Drive, Ipswich IP1 2AP not later than the 6th day of July 1975 two copies of a brief statement in writing of the ground of his objection.

Dated this 20th day of June 1975

P. D. CHURCHILL

CHARITY COMMISSION

General Charity—St. Mary's Home in connexion with the Church of England's Children's Society Scheme amending Conveyance

The Charity Commissioners have made an Order ESTABLISHING a SCHEME for this and other purposes. Copies can be obtained by written request to the Charity Commission, 14 Ryder Street, London, S.W.1 (quoting ref. no. 221,124-A1-L1), and may also be seen at that address.

The Annual GENERAL MEETING of Fellow of the Royal Commonwealth Society will be held on Thursday, 26th June at 6 p.m. in the Society's Commonwealth Hall, 18 Northumberland Avenue, W.C.2.

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FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Equities remain steady in very thin trading

One of the quietest week's trading on record ended yesterday with a late mark-up in major industrial shares on news of the settlement of the rail dispute. There was little business behind the late rise in the market, which left market indices some 2 per cent down over the week. Bid situations and company results continued to provide the features in the equity market.

Gilts were again quiet, although more active than on Thursday. "Shorts" opened easier and were at one point ¼ point lower. But hopes of a rail settlement then helped the market and most stocks closed unchanged or a shade harder.

"Longs" saw less business, but were also unchanged or ⅛ point up on the day.

Share prices held steady all day, with the occasional attempt to move higher as rumours circulated in the market of a settlement of the threatened rail strike. Confirmation came late in the day, and the market reaction was muted.

Among those to turn higher were Unilever (384p) and Bats (325p). ICI (282p) remained dull behind rejection this week of a wage award by some of the labour force. Glaxo, whose new shares have headed the list of active stocks this week, remained without friends, slipping a further 3p to 363p. Bowater (constantly named as a possible rights issue seeker), lost 3p at 170p.

There were clear signs of a bear squeeze in some of the shares which have been sold down this week. Pilkington Brothers, already moving higher on Thursday, added a further 6p to 207p yesterday. Johnson Matthey, Tube Investments (258p) and, among the merchant bankers, Hambros were other recent weak spots to turn higher.

Further recommendation from a leading stockbroker brought buyers in for EMI again—the medical X-ray scanner has boosted the shares over the past month. BICC were a firm feature, and Plessey strengthened ahead of the report on trading which is expected next week.

Consumer stocks were helped by this week's batch of trading reports—from Tesco, J. Lyons and S. W. Berisford. Profit takers cut into J. Lyons' share price, but the market remained very pleased with the results. Debenhams (76p) and British Home Stores (328) moved up in late dealings. But Marks & Spencer, unchanged at 217p, are depressed by further "sell" recommendations from inside the stock market.

Developments, or hopes of developments, in the list of bid situations brought activity in several areas. Shares in Sheffield Twist and Steel eased to 91½p, while Thorn Electric firmed up to 168p after announcing higher terms.

Press suggestions of determined opposition to the present bid from Hewden-Stuart Plant lifted shares in A. Gunn (Hldgs), the Northern based construction plant hirer. Shares in N. Greening were also looking for higher bid terms—from Johnson Firth Brown. And there was interest in FMC shares after speculation on the outcome of the Monopolies Commission inquiry into the bid from the National Farmers Union.

Hints that a reorganization of the Goldsmith empire is on the way brought buyers for Cavenhams (131p) and for Argyle Securities (49p) and for Maidenhead Investments.

Berry Wiggins, a favourite for the N Sea speculators, dipped to 84p. But the shares have been well bought this week, on rumours that the company is arranging finance for its refinery development.

Shares in A. Monk, the construction firm, rebounded from 20p to close a net 5p up at 29p after the company disclosed profits not as bad as had been feared, and an increased dividend.

On the financial pitches, a £24m rights issue from Legal & General had little effect on the shares. Banks were firmer, although turnover was small.

After a dull start, gold shares recovered to close within pence of their overnight level. The feature of the mining pitch was Botswana RST, whose shares jumped to 110p, to close at 97p, a net 21p higher on the day.

Equity turnover on June 19 £38.5m (11,575 bargains). Active stocks yesterday, according to Exchange Telegraph were Glaxo new, ICI, Shell, Beechams, ICI, Imperial Group, BP, Charterhall, Bowater, Bats and GKN.

Latest dividends

All dividends in new pence or appropriate currencies

Company (and par values)	Ord div	Year ago	Pay date	Year's total	Prev year
Avenue Close (20p)	1.15	0.93†	—	1.15	0.93†
Batleys of Yorks (10p) Fin	2.01	1.8	12/8	2.72	2.3
Bristol Plant (10p) Fin	0.3	0.31	19/8	0.6	0.6
Brit & Amer Film (5p)	1.41	1.29	—	1.41	1.29
Dimplex Ind (5p) Fin	Nil	1.09	—	Nil	1.68
Dundee & Lon Inv (25p) Int	0.7	0.7	18/7	—	1.7
Fin & Ind Tst (10p) Int	0.95	0.92	30/7	0.95	0.92
Gardiner, Sons (25p)					
Henlys (20p) Int	1.75	1.75	12/8	—	5.36
Incledon & Lamberts (25p) Fin	2.3	2.07	14/8	3.04	2.8
Leadenhall-Sterling Inv (25p) Fin	2.17	1.93	—	3.05	2.81
Leyland Paint (25p) Int	‡	0.92	—	—	3.1
A. Monk (25p) Fin	2.68	2.68	31/7	3.93	3.93
Raeburn Inv (25p) Int	1.05	1.05	14/8	—	3.0
John Swan (£1)	16.12	14.77	—	16.12	14.77
Turner Manfg (25p) Int	1.21	0.92	25/7	—	3.0

Dividends in this table are shown net of tax in pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross, multiply the net dividend by 1.54. † Adjusted for scrip. ‡ Decision on payment deferred.

No Dimplex dividend as losses top £600,000

By Tony May

Confusion over electricity tariff levels—especially off-peak tariffs—has had a "disastrous" effect on sales at Dimplex Industries, the electric heaters group. There is a pre-tax loss of £685,000 for the year to March 31, against a profit of £1.01m. No dividend is declared after 2.48p gross last time.

Since September action has been taken to cut production and slash overheads.

Home-market sales of storage heaters fell by 60 per cent, in spite of record exports, and turnover fell by over £2.5m without allowing for inflation. Unhappily stocks and borrowings mounted. Interest charges for the year exceeded £900,000.

Cash flow deteriorated to a "critical" level in December, but the board says that there has been some improvement in the last quarter of the year, thanks to the stringent measures taken.

At half time there was a loss of £501,000, against a profit of £503,000, but the board hoped that the loss would not continue for the rest of the year.

Not all gloom at Henlys

Although the turnover of Henlys rose a little to £59.7m in the six months to March 31, pre-tax profits fell 34 per cent to £693,000. Prospects are "indeterminate".

The dividend rises from 2.61p to 2.69p gross, but attributable profits were only £334,000, against £766,000, implying earnings a share down from 4p to 2.7p. Over the whole of last year profits declined from £2.88m to £2.4m.

There will be a much higher interest charge this year but the board reports that economies in working capital are producing marked benefits.

Repeated price rises in new cars are causing the group "considerable difficulty" and a more stable pricing policy is called for. Used cars, on the other hand, continue to sell well. Construction equipment sales are also going ahead as are the forecourt, service and parts sectors.

Bank of England helps Haw Par

The Bank of England has lent its weight to efforts at finding a solution to the politically delicate Haw Par London Tin affair in the wake of the Takeover Panel's mandatory bid ruling. Yesterday Haw Par announced that, following consultations with the Bank it had appointed two leading merchant banks, Baring Brothers and Schroder Wagg as financial advisers.

Chloride in £3m bid for Gent

Chloride Group is making an agreed bid for Gent of 19 Chloride ordinary shares for every 20 Gent ordinary shares. Based on a price of 97p per Chloride share the value of the offer is £2.95m.

Gent is a big private company in the United Kingdom fire alarm market and a leading battery customer of Chloride's.

Mild optimism at Mersey Dock

In spite of a gross loss of more than £4m last year—reduced to a net figure of £1,100,000 by Government grants—Mr J. J. Page, chairman of the Mersey Docks and Harbour Company, had some encouraging comments when he presented the annual figures in Liverpool yesterday, writes John Chartres. Mr Page pointed to an improvement in the labour relations. "There have been encouraging indications of improved performance in cargo-handling operations and a swifter turn-round of ships," he said.

Mr Page said that last year's loss was largely attributable to a nine-week-long strike. It cost £3.2m in net revenue.

Stockholders will receive a repayment of 2p in the pound this year on their holdings resulting from the sale of £406,150 worth of land. The sale of a further £2m worth of the now-abandoned South Dock system to Liverpool Corporation should result in a further distribution.

Incledon up

For the year to March 31 pretax profits of Incledon & Lamberts, the Staffordshire-based makers of plastic pressure pipes and fittings and lifting tackle, have gone up from £609,000 to £619,000 after interest charges of £43,000 against £16,000. Earnings a share emerged at 6.48p against 6.9p and the total dividend rises from 4.13p to 4.6p.

Leyland Paint jolt

Leyland Paint & Wallpaper made a first-half pre-tax loss of £68,000 compared with a profit of £254,000. The board has deferred a decision on an interim dividend until the autumn. The downturn stems from a relapse in the volume of sales of wallcoverings at home and abroad. The group's liquid position has been maintained.

Invergordon Dist at record £1.4m

A small second-half increase in pre-tax profits from £714,000 to £724,000, has taken Invergordon Distillers (Holdings) to a new record for the year to March 31 of £1.4m, against £1.26m. Turnover expanded from £9.12m to £11.8m, while shareholders are to receive a payment of 2.59p, against 2.5p. Earnings a share are 3.88p compared with 3.82p.

An extraordinary loss of £101,000 was incurred by the creation of a tax advantage through the sale and repurchase of quoted investments.

Weston on course

Mr R. Weston, chairman of Weston Pharmaceuticals, says group sales and operating costs are in line with budgets for the first quarter and the board feels that the group is well placed to face the future in spite of the considerable increases in all operating expenses which are expected.

A. Monk's stony path

Civil engineering and buildings contractor, A. Monk, found that fixed-price contracts, threshold payments, material shortages and the rise in steel prices pushed pre-tax profits down from £1.72m to £598,000 in the year to last February. Turnover too showed a steep fall from £66.7m to £49.7m. Earnings a share slumped from 11.5p to 3.1p but the total dividend rises from 5.78p to 5.98p.

Brit & Amcn Film

Pre-tax profits of British & American Film Holdings rose from £54,000 to £57,000 in 1974. This includes a profit from the publishing division of £5,000, against £1,000. The dividend is 2.17p, against 1.92p.

Losses of £369,500, against £657,000, by subsidiaries are not included as part of the board's policy of charging the cost of making films at the date of delivery to the distributor. Profits on films are credited as they arise.

TIME PRODUCTS

To allow for the one-for-one scrip issue proposed, the institutional placing to raise £327,000 will effectively be at 56p and not 28p as stated yesterday. The dividend will effectively rise from 0.95p to 2.1p gross.

GREAT BOULDER-WMC

It should be made clear that if the scheme of arrangement for the merger of Western Mining Corporation and Great Boulder Mines goes through, the shares of WMC now held by Great Boulder will be offered to the then existing WMC shareholders on terms to be decided immediately before the making of the offer.

PHOENIX ASSURANCE

Continental Corporation (of New York) has reduced its stake in Phoenix equity from 23.1 to 20.1 per cent but after taking up its entitlement under the rights issue Continental will still hold 20.1 per cent of the enlarged capital. Friends' Provident is also taking up its rights in full.

MATTHEW BROWN

Terms agreed for brewing concern Matthew Brown to purchase from Mount Charlotte Investments its shareholding in Workington Brewery. Brown will pay £830,000 cash and purchase stock valued at £200,000 for whole of issued ordinary shares and 75.6 per cent of preferential shares.

AVENUE CLOSE

In year to March 31 pre-tax profit grew from £263,000 to £366,000, and earnings a share from 1.97p to 2.68p. The dividend is up from equal to 1.38p to 1.76p.

Foreign Exchange

Sterling staged a late rally on foreign exchange markets yesterday, spurred by the news that the threatened United Kingdom rail strike had been called off. It swiftly rose to $2.2735 against the dollar, but eased back again in the final minutes of trading to close unchanged at $2.2740.

Earlier, London trading in sterling and other units had virtually been at a standstill, reflecting the rail negotiations. But some concern was expressed in financial markets that the rail offer could jeopardize attempts to halt the pace of British wage-based inflation, dealers said.

The Bank of England's closing sterling "depreciation rate" ended the day unchanged, at 26.3 per cent.

In Europe, the dollar closed fractionally easier.

It traded at 2.3370-90 against the mark from 2.3365-95 overnight, at 2.4890-4910 against the Swiss franc (2.4910-30), and 3.9890-9930 against the French franc (3.9910-40).

Gold was unchanged at $162.75 an ounce, in London.

Spot Position of Sterling

	Market rates (day's range) June 20	Market rates (close) June 20
New York	$2.2700-2755	$2.2735-2745
Montreal	$2.3290-3350	$2.3330-3340
Amsterdam	5.43½-49f	5.47½-48½fl
Brussels	79.10-69f	79.30-50f
Copenhagen	12.32-39k	12.38-37k
Frankfurt	5.28½-33m	5.31½-32½m
Lisbon	53.00-30c	53.05-25e
Madrid	126.60-127.05p	126.79-90p
Milan	1420-25lr	1423-24lr
Oslo	11.93½-12½k	11.10½-11½k
Paris	9.05½-09½f	9.08½-07½f
Stockholm	8.86-93k	8.87½-89½k
Tokyo	663-73y	668-70y
Vienna	37.40-80sch	37.50-70sch
Zurich	5.64-67f	5.65½-66½f

Effective depreciation since Dec 21, 1971 unchanged at 26.3 per cent.

Forward Levels

	1 month	3 months
New York	.77-.67c prem	2.57-2.47c prem
Montreal	.60-.50c prem	1.80-1.50c prem
Amsterdam	3¼-2¼c prem	8¾-8¼c prem
Brussels	25-45c prem	80-95c prem
Copenhagen	5-2ore prem	15-12ore prem
Frankfurt	2¾-1¾pf prem	6-7pf prem
Lisbon	20-120c disc	20-160c disc
Milan	1lr prem-2lr disc	1lr prem-2lr disc
Oslo	1ore prem-1ore disc	5-3ore prem
Paris	¼c prem-1¼c disc	3¼-2¼c prem
Stockholm	2½-1½ore prem	4½-3½ore prem
Vienna	3gro prem-par	70-30gro prem
Zurich	3½-2½c prem	10-9c prem

Canadian dollar rate (against US dollar), 90.9743-46.

Eurodollar deposits (%) calls, 5¼-5¾; seven days, 5¾-5⅞; one month, 5¾-5⅞; three months, 5¾-6½; six months, 6¾-7¼.

Gold

Gold fixed: am, $162¾ (an ounce); pm, $162¾.

Krugerrand (per coin): $175-181 (£75¾-78¼) (domestic): $167-169 (£73¾-74¾) (international).

Sovereigns: (old), $53-51 (£22-22¾), (new), $50-51 (£22-22¾) (international).

Discount market

Credit was nowhere near as short as had been expected. The Bank of England was eventually required to give only small-scale assistance, channelled via Treasury bill purchases directly from the houses.

The close was very patchy and final balances were taken anywhere between 8½ and 9½ per cent.

Money Market Rates

Bank of England Minimum Lending Rate 10% (Last changed 2/5/75)
Clearing Banks Base Rate 9½%
Discount Mkt. Loans %
Weekend: Open 9¼ Close 8½
Week Fixed: 9¼-9¾

Treasury Bills (Dis%)

Buying		Selling	
2 months	9⅜	2 months	9⅛
3 months	9⅜	3 months	9⅛

Prime Bank Bills (Dis%) Trades (Dis%)

2 months	9½-9⅜	3 months	10
3 months	9⅜-9¼	4 months	10½
4 months	9¼-9½	6 months	10¾
6 months	9¾-9½		

Local Authority Bonds

1 month	10¼-9⅞	7 months	10¾-9⅞
2 months	10¼-9¾	8 months	10¾-9⅞
3 months	10¼-9¾	9 months	11¼-10¾
4 months	10¼-9¾	10 months	11¼-10¾
5 months	10¼-9¾	11 months	11¼-10¾
6 months	10¼-9¾	12 months	11½-11

Secondary Mkt. ECD Rates (%)

1 month	9⅜-9¼	6 months	10-9⅞
3 months	9⅝-9½	12 months	10⅝-10½

Local Authority Market (%)

2 days	9¼	3 months	9⅞-9¾
7 days	9¼	6 months	9⅞-10
1 month	9¼	1 year	11¼

Interbank Market (%)
Weekend: Open 9¼ Close 8¾

1 week	9¼-9¼	6 months	9⅝-9⅞
1 month	9¼	9 months	10½
3 months	9½-9⅝	12 months	10⅝

First Class Finance Houses (Mkt. Rate %)
3 months 10 6 months 10⅝

Finance House Base Rate 10½%

Treasury Bill Tender

Applications	£438.8m	allotted	£250m
Bids at	£97.65%	received	32%
Last week	£97.63%	received	87%
Average rate	£9.4074%	Last week	£9.4149%
Next week	£350m	replace	£150m

Recent Issues

	Closing price
Akroyd and Smithers 25p	165
All Irish Banks 10% Cnv (£100)	£43+1
Clive Discount (20)	51
Colne Val Wtr 9% Rd Pf (+b)	£11¾
Deelkraal Gold (R2)	345-10
Folkestone Wtr 9% Pf (+b)	£11⅝
Gestetner 10% Cnv (£100)	£126+2
Nth Atlantic Secs 7½% Cnv (£100)	£114
Nth Surrey Wtr 9% Pf (+b)	£11¾
Southend 12½% 1982 (£99½)	£49¾
Treasury 9½% 1980 (£95)	£85⅜
Warwickshire 12½% 1980 (£99½)	£64¾
Waterford Glass 10% Cnv (100)	½ prem-1
Westminster 13½ 1981 (£97½)	£94

RIGHTS ISSUES	Latest date of renun.	
BOC (45)		4½ prem+1
Barrow Hepburn (25)		12 prem+1
Bell A. (85)	Aug 1	11 prem+1
Carless Capel (40)		23 prem+½
Com Bnk Aust A$1.50		60 prem
Duport (45)	July 25	2½ prem+½
Ever Ready (65)		10 prem+3
Glaxo (200)		137 prem-6
NSS News (10)	July 8	33 prem-2
Premier Cons (8)		6 prem
Sorck (27½)		7½ prem

Issued price in parentheses. * Ex dividend. + Issued by tender. ‡ Nil paid. a £40 paid. b £10 paid. c £65 paid. f £30 paid. g £60 paid. h £25 paid. i £40 paid.

Wall Street

New York, June 20.—On the New York Stock Exchange today shares were strong at midday, adding to yesterday's robust advance. At 1 pm the Dow Jones Industrial Average was 12.21 points higher at 857.56.

The rise came as the Government reported a record jump in real United States earnings in May and a slowing in the rate of advance in the consumer price index for the same period.

Yesterday, the Dow Jones industrial average vaulted 17.52 points to 845.35. About 1,110 issues advanced while 350 declined.

Gold drops by $1.60

New York, June 19.—GOLD futures closed lower in moderately active trading. The Chicago IMM dropped 90 cents to $1.60 and the New York Comex fell 90 cents to $1.10. The June contract fell $1.40 to $1.65 on the IMM and 90 cents to $1.55 on the Comex. NY COMEX.—June, $163.00; July, $163.40; Aug, $164.30; Oct, $166.50; Dec, $168.80; Feb, $171.10; April, $173.40; June, $170.60; Aug, $177.90; Oct, $180.10. CHICAGO IMM.—June $163.00; Sept, $165.40-165.80; Dec, $168.80; March, $172.30; June, $175.50; Sept, $179.40.

SILVER.—Futures trended lower today under the influence of relatively steady currency markets. Final prices ranged from 0.80 to 1.10 cent lower.—June, 445.20c; July, 446.00c; Aug, 449.40c; Sept, 453.80c; Dec, 463.00c; Jan, 466.20c; March, 473.10c; May, 479.70c; July, 486.30c; Sept, 492.70c. Handy and Harman of Canada Can$4.531 (previous, Can$4.585).

COPPER.—Futures closed steady 30 points down on 1,338 lots: June, 52.10c; July, 52.20c; Aug, 52.70c; Sept, 53.10c; Dec, 54.60c; Jan, 55.00c; March, 56.00c; May, 56.90c; July, 57.80c.

SUGAR.—Futures in No 11 contract fluctuated narrowly to close 0.10 cent higher to 0.01 cent lower. July, 12.05-12.00c; Sept, 11.50-64c; Oct, 11.50-45c; Jan, 11.49c nominal; March, 11.51-60c; May, 11.45c; July, 11.50c nominal; Sept, 11.45-60c; Oct, 11.55c.

COTTON.—Futures staged a good rally during the late afternoon, to close near the best levels.—July, 45.80-6.00c; Oct, 47.25-15c; Dec, 47.95-8.00c; March, 48.85c; May, 49.45c; July, 50.10-25c; Oct, 50.35c bid; Dec, 50.55c bid.

COFFEE.—New York, June 19.—Coffee futures in "C" contract closed 0.75 cent lower.—July, 55.75c; Sept, 57.50-80c; Nov, 67.80c bid; Dec, 57.60c; March, 57.75c; May, 58.10-15c.

COCOA.—Futures gained as much as 1.25 cents at the close on commission-house short covering. July, 45.90c; Sept, 41.95c; Dec, 41.55c; March, 41.75c; May, 42.15c; July, 42.60c nominal; Sept, nil. Spots: Ghana, 61c; Bahia, 52c.

WOOL.—Fine Wool futures remained unsold today. Closing bids were unchanged from yesterday. Crossbreds closed unchanged to 0.15 cent down, on three sales. GREASE WOOL.—Spot, 134.0c nominal. July, 133.5-6.0c; Oct, 136.0-7.0c; Dec, 137.0-9.0c; March, 137.0-40.0c; May, 137.0-43.0c; July, 137.0c bid; Oct, 137.0c bid. CROSSBRED.—Spot, 79.0c nominal. July, 77.0-81.0c; Oct, 78.0-9.0c; Dec, 79.5-81.0c; March, 79.0-82.0c; May, 79.0c bid; July, 79.0c bid; Oct, 79.0c bid.

CHICAGO SOYABEANS.—On futures closed unchanged to 0.20 cent a lb higher on firmer Beans. Meal added $1.20 to 50 cents a ton benefiting from big commercial bull spreading in nearbys. SOYABEANS.—July, 516-14c; Aug, 508-07½c; Sept, 502½c; Nov, 501c; Jan, 507-07½c; March, 516c; May, 522c; July, 527c; Aug, 528c nominal. SOYABEAN MEAL.—July, $128.20-8.40; Aug, $129.30; Sept, $130.00-0.50; Oct, $131.00; Dec, $133.00; Jan, $134.60; March, $136.50-7.50. SOYABEAN OIL.—July, 21.35-40c; Aug, 20.35c; Sept, 19.80c; Oct, 19.25c; Dec, 18.80-85c; Jan, 18.60c; March, 18.40-45c; May, 18.30-40c; July, 18.10c; Aug, 17.90-18.00.

CHICAGO GRAINS.—WHEAT closed 247¼-248c; March, 254-254½c; May, 258c. OATS closed easier 3¼ to two cents lower. July, 149½c; Sept, 142½c; Dec, 143c; March, 145c; May, 145c nominal.

easier 6¼ to 5¾c lower. July, 312-311c; Sept, 319-316c; Dec, 330-329c; March, 338-339c; May, 341c. MAIZE closed easier ¾ to 1¾c lower. July, 284¾-285c; Sept, 265¾-265¾c; Dec.

	June 19	June 18
Allied Chem.	37	37¼
Allied Stores	34½	34¼
Allied Supermkt.	2⅝	2⅞
Allis Chalmers	10½	10¼
Alcoa	46¼	44½
Amax Inc	54⅝	53¾
Amerada Hess	20⅛	19⅞
Am. Airlines	7¼	7
Am. Brands	40⅜	40
Am. Broadcast	24⅝	23⅝
Am. Can.	31⅞	31¾
Am. Cyan.	27⅜	26⅞
Am. El. Power	20½	20
Am. Home	41	40¾
Am. Motors	5⅝	5⅞
Am. Nat. Gas	34⅝	34¼
Am. Standard	13⅜	13½
Am. Tel.	49⅜	49⅜
Amf. Inc.	20¼	19⅞
Anaconda	16⅜	16⅛
Armco Steel	28	27⅞
Asarco	17⅝	17⅞
Ashland Oil	22⅛	21⅞
Atl. Richfield	101⅞	99½
Avco	5¾	5½
Avon Prod.	46¼	46½
Babcock & Wcox	24½	23
Bankers Tst NY	38⅞	38¾
Bank of Am.	45⅛a	44⅝
Bank of N.Y.	30½	30
Beat Fds.	22⅝	22⅜
Bect. Dick	33⅞	33⅞
Bell & Howell	17	18½
Bendix	37¼	37
Beth. Steel	35½	34⅝
Boeing	29	28⅜
Boise Cascade	20½	19⅞
Borden	22⅜	22⅞
Borg Warner	18⅛	18
Bristol Myers	65	64⅞
BP	11⅜	11⅞
Budd	8⅛	8⅛
Burl. Ind.	24⅞	24½
Burlington Nthn	38⅛	37⅞
Burroughs	100⅞	99⅛
Campbell Soup	33⅞	33¾
Canadian Pac.	14⅜	14⅜
Caterpillar	63⅜	62⅞
Celanese	35⅞	34⅞
Central Soya	17¼	17⅜
Charter N.Y.	14⅛	14½
Chase Manhat.	35¼	35⅛
Chem. Bk. N.Y.	39⅞	39¾
Chesapeake Ohio	37	37
Chrysler	11	10⅞
Citicorp	38⅞	37⅞
Cities Serv.	49⅝	49⅜
Clark Equip	29¾	29¾
Coca Cola	87⅛	87⅛
Colgate	31¼	31
C.B.S.	50½	49½
Columbia Gas	27⅞	27⅞
Comb Eng	53⅛	50½
Comw. Edison	28¼	27
Con. Edison	14	13½
Cons Foods	15½	15⅜
Cons Power	18⅝	17⅞
Cont. Can.	24⅞	24⅞
Cont. Oil	66⅞	66⅛
Control Data	22	21¼
Corning Glass	50¼	49⅞
C.P.C. Intnl.	44½	43⅞
Crane	47⅞	46⅛
Crocker Int	35⅛	35⅞
Crown Zeller	38⅞	36⅞
Dart Ind.	23⅛	24⅛
Deere	39⅛	38⅛
Del Monte	24¼	24¼
Delta Air	32⅞	32⅞
Detroit Edison	12⅞	12⅞
Disney	48¼	47⅞
Dow Chem.	85⅜	84½
Dresser Ind.	66⅞	65⅞
Duke Power	16⅞	15½
Du Pont	120	116¼
Eastern Air	5	4¾
East. Kodak	103⅞	100
Eaton Corp.	25¼	24⅞
El Paso G.	12½	12⅞
Equitable Life	17½	18
Esmark	32¼	31⅞
Evans P. D.	5⅝	5⅜
Exxon Corp.	90½	88⅞
Firestone	18⅛	17⅞
Fst. Chicago	24⅞	23⅝
Fst. Nt. Boston	30¼	28
Fst. Penn Corp	17½	17
Ford	37⅞	36⅞
G.A.F. Corp.	10⅜	10½
Gamble Skogmo	25⅞	25⅜
Gen. Dynam.	50½	49½
Gen. Electric	47⅞	46⅞
Gen Foods	25¼	25¼

	June 19	June 18
Gen. Instr.	13¼	12½
Gen. Mills	49¼	48½
Gen. Motors	45⅛	43⅞
Gen Pub Util N.Y.	18⅛	16
Gen. Tel. El.	25	24¼
Gen. Tire	14	14
Genesco	4⅛	4⅞
Georgia Pac	43¼	43½
Getty Oil	189	184½
Gillette	30⅞	31
Goodrich	17⅛	17⅜
Goodyear	17⅞	17½
Gould Inc.	24⅛	23⅞
Grace	25¼	25½
Grant W.T.	4⅛	4⅜
Gt. Atl. & Pac.	10⅛	10⅛
Greyhound	14¼	14⅛
Grumman Cp.	18½	17⅞
Gulf Oil	22⅜	22⅞
Gulf Wn. Ind.	36½	36
Heinz H. J.	50⅜	50⅛
Hercules	30⅛	29⅞
Honeywell	37⅞	37¼
IC Inds	14¼	13¾
Ingersoll	79⅛	78⅜
Inland Steel	37½	37⅛
I.B.M.	208⅞	204¼
Int. Harv.	27⅛	27½
Int. Nickel	27⅞	27⅛
Int. Paper	49⅜	47⅜
Int. Tel. Tel.	23⅜	23⅛
Jewel Co.	25½	23⅜
Jim Walter	39⅛	39⅛
Johns Manv.	22	21⅞
Johnson & John	97	94⅞
Kaiser Alum.	27	25⅞
Kennecott	37⅞	37½
Kerr McGee	91⅛	89
Kimb. Clk.	27	27
Kraftco Cp.	39⅜	39⅞
Kresge S.S.	30⅛	29⅞
Kroger	22⅜	22⅞
Lig. Myers	31½	31
L.T.V.	14½	13¾
Litton	8⅞	8½
Lockheed	11	10⅞
Lucky Stores	13⅛	13½
Magnavox	8⅞	8⅞
Manuf Hanover	37	35⅞
Mapco	42⅜	41½
Marathon Oil	43⅞	42½
Marcor Inc.	25⅞	25⅞
Marine Mid.	17⅜	17⅜
Martin Mar.	16⅛	15⅞
McDonnell	16⅞	16¼
Mead	14⅞	14⅞
Merck	81	80⅞
Minn. Mng.	63½	62⅞
Mobil Oil	47	46
Monsanto	65	64⅞
Morgan J. P.	68½	66¼
Motorola	47⅞	44⅞
NCR Corp	36⅞	37⅞
NL Ind	14⅛	14⅛
Nat. Bisc.	34⅞	35
Nat. Distill.	15½	15⅛
Nat. Steel	37⅛	37⅞
Norfolk West	67⅞	68⅞
NW Bancor	45⅛	43⅞
Norton Simon	19¼	19⅛
Occ. Pet.	18	17⅞
Ogden	17⅜	17⅜
Olin Corp.	28	25⅞
Otis Elev.	30	30⅞
Owens Ill.	41¼	41⅞
Pac. Gas. El.	21⅞	20⅞
Pan. Am.	4⅛	4⅛
Penn. Cent.	1⅞	1⅞
Penney J C	59⅞	58⅛
Pennzoil	21⅞	20⅞
Pepsico	68⅛	67
Pet Corp	22⅞	21⅞
Pfizer	31	31¼
Phelps Dod.	36⅞	36⅛
Philip Mor.	50⅞	50
Phil. Pet.	58⅞	56⅞
Polaroid	34⅞	32½
P.P.G. Ind.	30½	29⅞
Proc. Gamble	93¼	92
Pub Ser El & Gas	17⅛	18½
Pullman	53⅜	52⅞
Rapid American	5⅞	5⅞
Raytheon	56	54⅞
RCA Corp	15⅛	18⅛
Repub. Steel	29⅞	29⅞
Reynolds Ind.	57	56
Reynolds Metal	21	21⅞
Rockwell Int.	24⅞	24⅞
Royal Dutch	37½	37⅞
Safeways	49⅞	47⅞
St. Regis	28½	28⅜
Santa Fe Ind	27⅛	27⅛
SCM	12⅞	12¼

	June 19	June 18
Schlumbgr.	83⅛	85
Scott Paper	16¼	16
Seaboard Coast	22⅜	22⅞
Seagram	31⅛	31⅞
Sears Roe.	69	68⅛
Shell Oil	54	53
Shell Trans.	28¼	28⅜
Signal Co	17⅞	17
Singer	15⅜	15¼
Sony	12¼	11⅞
Sth Cal Edison	21⅛	20¼
Southern Pac.	28⅞	28
Southern Rly.	51	51
Sperry Rand	43⅞	42⅞
Squibb	36⅞	36¼
Std. Brands	69	67½
Std. Oil Cal.	31⅛	31⅞
Std. Oil Ind.	47	45⅞
Std. Oil Ohio	71¼	70½
Sterling Drug	20½	20⅛
Stevens J.P.	18⅛	18⅛
Stude Worth	32⅞	32⅞
Sunbeam Cp.	18⅞	17⅞
Sundstrand	23⅞	23
Sun Oil	34⅞	34⅞
Teledyne	18⅛	18
Tenneco	24½	24½
Texaco	26⅛	26¼
Texas East Trans	33	31⅞
Texas Inst	107	102⅞
Texas Utilities	24⅛	24
Textron	22½	22½
T.W.A.	7¼	7½
Travelers Gp.	27⅞	26½
T.R.W. Inc.	23⅞	23⅞
U.A.L. Inc.	18⅛	17¼
Unilever Ltd.	34⅛	34⅛
Unilever N.V.	43⅛	44⅞
Unionamerica	2⅛	2⅛
Union Bancorp	8½	8½
Union Carb.	60⅞	61⅞
Un. Oil Cal.	43⅞	42
Un. Pacific Corp.	74	73½
Uniroyal	8	7⅛
United Brands	5⅞	5⅞
Utd Merch & Man	12⅛	12
U.S. Industries	4⅛	4¼
U.S. Steel	60⅞	58
Utd Technol	59¼	58⅞
Wachovia	23¼	21⅞
Warner Comm	15⅜	15½
Warner Lambert	36	35¼
Wells Fargo	19½	18⅛
West'n Bancorp	23½	23⅛
Westghs El.	18	17¼
Weyerhaeuser	37⅞	37⅞
Whirlpool	21⅞	22⅞
White Motor	8½	8½
Woolworth	14⅞	14⅛
Xerox Cp.	68	66⅞
Zenith	25¼	25

Canadian Prices

	June 19	June 18
Abitibi	9⅞	9⅝
Alcan	23½	23¼
Alg. Steel	25	25
Asbestos	18 b	17
Bell Tel.	45⅛	45
Can. Sup. Oil	41⅛	42
Can. Inv. Fd.	4.83	4.79
Cominco	28¼	28½
Cons. Bat.	28	25½
Falconbridge	33½	33¼
Gulf Oil	33	33
Hawker Can.	5.73	5.75
Hud. Bay Min	18⅝	19½
Hud. Bay Oil	34⅛	32¼
I.A.C. Ltd.	19⅛	19⅛
Imasco	29¼	29¼
Imp. Oil	29¼	29⅛
Int. Pipe	12⅞	12⅞
Mass.-Fergsn.	16	15⅞
Power Cp.	9⅛	8⅞
Price Bros.	14⅛	14½
Royal Trust	22⅞	22¼
Seagram	32¼	33
Steel Co.	27⅛	27⅛
Tex. Can.	30	30⅞
Trans. Mnt. Oil	10⅛	9⅞
Walker H.	33⅛	33⅞
W.C.T.	22	21⅞

* Ex div. a Asked. c Ex distribution. b Bid. k Market Closed. n New issue. p Stock Split. t Traded. y Unquoted.

Foreign exchange.—Sterling, spot, $2.2750 ($2.2755); three months, $2.2495 ($2.2516); Canadian dollar, 97.45c (97.57c).

The Dow Jones averages.—Industrials, 845.35 (827.83); transportation, 166.39 (164.68); utilities, 86.37 (85.49); 65 stocks, 259.37 (254.04). New York Stock Exchange index, 49.05 (48.28); industrials, 54.17 (53.36); transportation, 31.95 (31.61); utilities, 33.36 (32.67); financial, 53.00 (52.03).

BATLEYS OF YORKSHIRE

Profit after tax £140,000 (£137,000) on turnover £21.9m (£16.5m) for year to April 26 last. Final 3.11p (2.69p) making 4.15p (2.69p).

MASSEY-FERGUSON

Massey-Ferguson Nederland is raising its offer of 9½ per cent guaranteed sinking fund debentures due on July 1, 1982, from $30m to $40m.

NCIAL NEWS AND MARKET REPORTS

per export cutbacks d cause price rise

xport cutbacks by pro- intries may severely ies when the current nds, causing a sharp e rise in copper prices, tional Wrought Copper s in its annual report. hat this in turn would long-term competitive- metal over rival mat- cutbacks, it comments, ate to maintain prices nomic level and have a reduction in mine and production.

t stresses the need for ion and strengthening isultations between the l Council and world lucers to gear mine and opper production with semi-manufacture fell sharply in most countries with orders down 15 per cent in western Europe and by nearly 30 per cent in Japan.

Current forecasts predict a 13 per cent fall in copper output in 1975, with nearly all countries expected to share in this decline with the exception of the Netherlands and Greece where production increases of 7 per cent and 11 per cent are forecast.

The report says that after east-west trade and GSA sales are taken into account, there was an apparent surplus at the end of 1974 of 761,000 tonnes, compared with a forecasted surplus of 481,000 tonnes made by the council's statistical committee in May, 1974.

half of 1976 is expected improvement in output s per cent above that half of 1975, although ing 12 per cent below evels achieved in the of 1974.

provement is expected end of the year and f of 1976 is viewed with timism.

rt says that in 1974 de- opper and copper alloy

Turner aims high

A record pre-tax profit of around £1.7m is in sight for Turner Manufacturing for the year to September 29.

First half profits to March 22 jumped 44 per cent to £860,000 and the board expects this rate to be maintained. Over the whole of 1973-74, profits reached £1.29m. The dividend rises from 1.37p to 1.87p.

nk Base Rates

s Bank ..	9½%
e & Co. ..	*9½%
Bank	9½%
l Bank	9½%
Westminster	9½%
Trust ..	11½%
ntury Bank	11½%
s & Glyn's	9½%

deposits on sums of 00 and under, 6½%, £25,000, 6¾%, over 00, 7¼%.

Eurobond prices (midday indicator)

	Bid	Offer
$ STRAIGHTS		
AIDC 10½ 1981	102¼	103¼
Alcan 8½ 1988	86	88
Asamand 8 1987	90½	91½
BMC 7½ 1987	68	82
Bristol 8½ 1979	90	93
British Stl Corp 8½ 1989	85	88
Burlington 7½ 1987	90	91
Carrier 8 1987	97	98½
Chevron 7 1980	96	97½
Conoco 7 1980	96	97
Conoco 8 1986	96	97
Cons Food 7½ 1991	87	88
Coventry 8½ 1981	91	93
Coventry 8½ 1980	89	91
Curacao Tokyo 8½ 1988	93½	94½
Curacao Tokyo 10½ 1981	102½	103½
Cutler Hammer 8 1987	90½	91½
Dana 8 1987	90½	91½
Denmark Kgdm 7½ 1990	83½	84½
Denmark MgeBk 7½ 1991	81	82
Dundee 9½ 1983	93½	95½
Escom 9½ 1989	89	91
Escom Fltg Rate 1982	97½	98½
First Chicago 7 1980	95½	96½
First Penna 7½ 1984	87	88
GATX 8½ 1987	88½	89½
Guardian Royal 8 1987	76	79
Hambros 7½ 1987	78	79
ICI 7½ 1992	77	80
Inter Util 8½ 1982	95½	96½
Legal & Gn Ass 7½ 1988	73	76
Manchester 8½ 1981	88	90
Mexico 8½ 1981	85	86
Michelin 7½ 1988	83½	84½
Mitsubishi 8 1989	93½	95½
Motorola 8 1987	93½	94½
Nat & Grindlays 7½ 1987	77	80
National Coal Board 8½ 1988	75	88
Nippon Fudosan 10½ 1980	100	101
N. A. Rockwell 8½ 1987	90½	91½
Occidental 7½ 1984	83	84
Pacific Lighting 8 1988	90½	91½
Pacific Lighting 9½ 1981	101½	102½
Pennwalt 8 1987	91	92
Reliance Purina 7½ 1987	91½	92½
Scanraff 7½ 1990	86½	87½
Scanraff 8½ 1988	85	86
Shell 7½ 1987	90½	91½
Singer 11 1977	101½	102½
Standinavian 10½ 1981	105	101
Slough 8 1988	68	73
South Africa 8 1987	82	84
Standard Oil 8½ 1980	101	102
Standard Oil 8½ 1988	97½	98½
Standard Oil 8½ 1988	99	100
Sybron 8 1987	90½	91½
Tenneco 7½ 1987	86½	87½
Textron 7½ 1987	88	90
Transocean Gulf 7½ 1987	90	93
Transocean Gulf 7 1980	94	97½
Union Oil 7½ 1987	91	92
Venezuela 8½ 1987	90	92½
Volvo 8 1987	86½	88½
Wm Glyns 8½ 1987	80	84
DM BONDS		
APEL (DM) 10 1981	106	107
Charter (DM) 6½ 1968/83	81	82
Courtaulds (DM) 6½ 1969/84	82	83
Denmark (DM) 9½ 1989	101½	102½
Escom (DM) 7 1973/88	74	75
Goodyear (DM) 6½ 1972/87	87	88
ICI (DM) 8 1971/86	90½	91½
Mitsubishi Heavy (DM) 9½ 1980	105	106
Nat West (DM) 8 1988	93	94
New Zealand (DM) 9½ 1982	106	107
Sardafrica (DM) 8½ 1970/85	96	97
Sumt Int Fin (DM) 7½ 1988	91	92
$ CONVERTIBLES		
AMF 5 1987	62	64
American Express 4½ 1987	89	91
Beatrice Foods 4½ 1992	94	96
Beatrice Foods 6½ 1991	106	108
Beatrice Foods 4½ 1993	103	104
Borden 5 1992	89	91
Borden 6½ 1991	101	103
Broadway Hale 4½ 1987	71	73
Carnation 4 1987	86	88
Chevron 5 1990	101	103
Cummins 6½ 1986	81	83
Dart 4½ 1987	88	90
Eastman Kodak 4½ 1988	115	117
Economic Labs 4½ 1987	82	84
Eaton 5 1987	65	67
Ford 5 1988	74	76
Ford 6 1986	83	85
Gillette 4½ 1987	80	82
Gould 5 1987	81	83
General Electric 4½ 1987	81	83
Halliburton 4½ 1987	129	131
Harris 5 1987	66	68
Honeywell 6 1986	77	79
ITT 4½ 1987	64	66
J Ray McDermott 4½ 1987	143	145
J P Morgan 4½ 1987	129	131
Nabisco 5½ 1988	88	90
Owens Illinois 4½ 1987	84	86
J C Penney 4½ 1987	82	84
Revlon 4½ 1987	97½	99½
Rank Org 4½ 1993	43	45
Sperry Rand 4½ 1988	96	98
Squibb 4½ 1987	84	86
Texaco 4½ 1988	76½	78½
Union Carbide 4½ 1982	105	107
Warner Lambert 4½ 1987	92	94
Xerox Corp 5 1988	75½	77½

DM = Deutschmark issue.
Source: Kidder, Peabody Securities, London.

GLO AMERICAN RATION OF SOUTH RICA, LIMITED

rated in the Republic of South Africa)

E TO HOLDERS OF ED STOCK WARRANTS TO BEARER

T OF COUPON NO. 93,

ance to the notice of of dividend advertised in on 7th June, 1975, the formation is published for s of holders of stock bearer.

d of 3 per cent (3 cents) d in South African cur- th African non-resident s' tax at 0.40437 cents per k will be deducted from d payable in respect of arrant coupons leaving a d of 2.59563 cents per unit The dividend on bearer be paid on or after 1st 75 against surrender of 93 detached from the nts to bearer as under:— office of the following ntal paying agent by resi- of the country concerned yment in the local cur-

du Nord et Union nne, Boulevard Haussmann, e.

ect of coupons lodged at ice of the continental pay- ent the dividend payment made in South African y to an authorised dealer hange in the Republic of Africa nominated by the ntal paying agent. tions regarding disposal proceeds of the payment is must be given to such sed dealer by the con- paying agent con-

London Bearer Recep- ffice of Charter Consoli- Limited, 7 Rolls Build- etter Lane, London, EC4A Persons lodging coupons London Bearer Reception prior to 18th July, 1975 paid the United King- urrency equivalent of the currency value of their d on 22nd July, 1975. In se of coupons lodged at ondon Bearer Reception on or after 18th July, he dividend will, unless positor requests payment d to an address in the ic of South Africa, be d to the London Bearer ion Office through an sed dealer in Johannes- t the then prevailing rate hange and the U.K. cur- proceeds arising there- will be paid to the de- concerned.

ust be left for at least days for examination and presented any weekday excepted) between the 0 a.m. and 2 p.m.

gdom income tax will be from coupons paid in gdom currency at the Lon- Reception Office, unless ons are accompanied by venue declarations. Where iction is made, the net the dividend will be the gdom currency equivalent nts per unit of stock in sub-paragraph (b) above as under:—

	South African Currency Per Unit of stock
	cents
dividend	3
th African non- shareholders' 3.479%	0.40437
	2.59563
income tax 1% on the gross of the dividend nts	0.84563
	1.95

For and on behalf of AMERICAN CORPORATION SOUTH AFRICA, LIMITED D. H. J. Pattison

ffice: n Viaduct, EC1P 1AJ , 1975

e Company has been re- ested by the Commissioners Inland Revenue to state:— double tax agreement be- United Kingdom and the of South Africa, the South n-resident shareholders' tax to the dividend is allow- credit against the United tax payable in respect of end. The deduction of tax duced rate of 21.521% in- at the basic rate of 35% an allowance of credit at l 13.479%.

Brokers' views

The chief concern of the City just now—setting aside the prospects for Monday's threatened rail strike—is undoubtedly inflation. Nowhere does this show more clearly than on the store share pitches, where one school of thought claims that sales are about to fall and another that the soaring inflation rate must be of some benefit to retailers.

Both De Zoete & Bevan and Sternberg Thomas Clarke join in the argument this week. De Zoete takes a look at the shares of Grand Metropolitan in the light of the recent interim statement, and comments that the critical factor will be "the behaviour of consumer spending". The shares have attractions, thinks De Zoete, on income grounds (the yield is 7.1 per cent), but no further upward re-rating is envisaged in the short term.

Sternberg says bluntly that shares in Marks & Spencer "are over-priced and should be sold". The firm considers that Marks & Spencer, with no room left for United Kingdom growth, can only advance if consumers spend more—an unlikely prospect for the next two years, says Sterberg.

Buckmaster & Moore, one of the first "bulls" of EMI shares, is confident that their re-rating is likely to become more pronounced. It also discusses the outlook for Smith & Nephew Associated, deciding that they are worth keeping though recent price performance has removed the undervaluation.

Terry Byland

L NIGHTINGALE & CO. LIMITED

Threadneedle Street, London EC2R 8HP Tel: 01-638 8651

76 Low	Company	Last Price	Ch'ge	Gross Div(p)	Yld %	P/E
35	Armitage & Rhodes	47	+1	3.0	6.4	5.3
90	Henry Sykes	126	+1	4.9	3.9	8.4
29	Twinlock Ord	39	—	0.8	2.2	9.0
45	Twinlock 12% ULS	61	—	12.0	19.7	—

Commodities

COPPER.—Wire bars were steady; cathodes were inactive.—Afternoon.—Cash wire bars, £520-21.00 a metric ton; three months, £538-39.00. Sales, 1,500 tons. Cash cathodes, £509-10.00; three months, £527-27.50. Sales, 125 tons. Morning.—Cash wire bars, £519-19.50; three months, £537.50-38. Settlement, £519.50. Sales, 4,200 tons (mainly carries). Cash cathodes, £506-6.50; three months, £525.50-26.50. Settlement, £506.50. Sales, 375 tons.

SILVER was very steady, but quiet.—Bullion market (fixing levels).—Spot, 196.65p a troy ounce (United States cents equivalent 445.3); three months, 201.35p (452.6c); six months, 207.10p (460.0c); one-year, 220.50p (477.9c). London Metal Exchange.—Afternoon.—Cash, 197.6-97.8p; three months, 204.8-5.0p; seven months, 210-11.0p. Sales, 15 lots of 10,000 troy ounces each. Morning.—Cash, 196-96.2p; three months, 201.3-1.4p; seven months, 208.8-9.3p. Settlement, 196.2. Sales, 53 lots.

TIN.—Standard metal was steady; high-grade quiet.—Afternoon.—Standard cash, £3,033-35 a metric ton; three months, £3,032-35. Sales, 445 tons. High grade, Cash, £3,028-30; three months, £3,033-35. Sales, 5 tons. Morning.—Standard cash, £3,025-27; three months, £3,034-36. Settlement, £3,026. Sales, 500 tons (mainly carries). High grade, Cash, £3,025-27; three months, £3,034-35. Settlement, £3,026. Sales, nil tons. Singapore tin ex-works, SM938 a picul.

LEAD closed steady at the lower level.—Afternoon.—Cash, £157-58.00 a metric ton; three months, £160.50-61. Sales, 3,800 tons. Morning.—Cash, £158.50-59; three months, £163-63.00. Settlement, £159.00. Sales, 1,075 tons.

ZINC was quiet.—Afternoon.—Cash, £329-30.00 a metric ton; three months, £311-12.00. Sales, 325 tons. Morning.—Cash, £330-30.25; three months, £310-11.00. Settlement, £330.25. Sales, 1,875 tons. Producers' price, £[illegible] a metric ton. All afternoon metal prices are unofficial.

PLATINUM fell by 25p to £65.00 ($148) a troy ounce.

JUTE quiet.—Bangladesh white "C" grade, June/July, £[illegible]; Bangladesh white "D" grade, June/July, £[illegible] per long ton. Calcutta steady. Indian, June, Rs480; Dundee Daisee, June, Rs435 per bale of 400 lb.

WOOL.—Greasy futures were steady.—July, 153.0-62.0p per kilo; Oct, 160.0-65.0p; Dec, 164.0-67.0p; March, 169.0-71.0p; May, 172.0-75.0p; July, 173.0-76.0p; Oct, 178.0-82.0p; Dec, 180.0-83.0p. Sales: five lots.

RUBBER closed about steady.—July, 30.70-32.00p per kilo; Aug, 31.75-31.80p; July/Sept, 31.00-31.75p; Oct/Dec, 33.60-33.70p; Jan/March, 34.00-34.15p; April/June, 35.05-35.10p; July/Sept, 35.75-35.90p; Oct/Dec, 36.35-36.65p; Jan/March, 37.30-37.38p. Sales: 58 lots at five tonnes each and 155 lots at 15 tonnes each.

RUBBER PHYSICALS were steady.—Spot, 29.00-31.00p. CIFs: July, 27.00-27.50p; Aug, 27.50-.75p.

COFFEE.—Robusta terminal fluctuated narrowly during afternoon dealings with long-liquidation and profit-taking met by local covering. At the close, values were £5.00 to £6.5 lower on balance in sales of 810 lots.

Arabicas were 45 points lower to five points higher in sales of 24 lots.

ROBUSTAS.—July, £468.0-69.5 per metric ton; Sept, £467.0-67.5; Nov, £464.0-65.0; Jan, £465.0-65.5; March, £464.0-66.0; May, £466.0-67.0; July, £468.0-71.0. Sales: 810 lots, including 16 options.

ARABICAS.—June, $65.20-65.90 per 50 kilos; Aug, $67.60-67.90; Oct, $66.20-66.70; Dec, $66.60-67.00; Feb, $66.70-67.20; April, $67.10-67.40; June, $67.00-68.00. Sales: 24 lots.

COCOA futures closed steady at £1.50 per tonne lower on balance to £1.50 higher following a dull and uneventful afternoon.

July, £445.0-45.5 per metric ton; Sept, £441.0-42.0; Dec, £450.5-51.0; March, £463.5-64.0; May, £467.0-67.5; July, £469.0-70.0; Sept, £473.0-73.0. Sales, 1,051 lots, including eight options. ICO prices: daily, 55.73c; 15 day average, 45.[illegible]c; 22-day, 46.64c (US cents per lb).

SUGAR futures closed steady after a quiet afternoon at from £0.90 to £2.[illegible] down on the previous day's 17.00 hours level. Volume was 4,042 lots, including 890 against actuals.

Values fluctuated slightly in a narrow range after lunch at about the lows of the day with shortcovering and pre-weekend booksquaring providing the bulk of the volume. The London daily price was unchanged at £128 a long ton.

Aug, £123.00-3.50 a long ton; Oct, £118.50-9.00; Dec, £118.50-9.00; March, £120.00-20.50; May, £120.20-20.25; Aug, £123.50-2.75; Oct, £125.25-24.00: sales, 4,042 lots. ISA prices, 12.18c; 17-day average, 14.56c.

SOYABEAN MEAL was firm.—Aug, £72.80-72.60 per metric ton; Oct, £73.30-73.30; Dec, £75.50-73.70; Feb, £73.50-74.70; April, £75.50-76.00; June, £77.00-77.50; Aug, £78.00-78.60.

GRAIN (The Baltic).—All sections of the imported market met with restrained trading conditions and, apart from wheats which were generally easier selling levels were unchanged.

WHEAT.—United States dark northern spring number two 14 per cent July, £82.10; Aug, £81.10; Sept, £79.60 trans-shipment east coast; July, £74.25 direct-shipment Tilbury. United States hard winter number two 13½ per cent, July, £70.85; Aug, £70.50 trans-shipment east coast; July £66.75 direct shipment Tilbury.

MAIZE.—No 3 yellow American-French July, £54.50 trans-shipment east coast. South African white dent Aug, £58 Glasgow. South African yellow flint Aug, £55 Glasgow.

BARLEY.—EEC feed June and July, £[illegible] east coast. All a long ton, cif United Kingdom unless stated.

London Grain Futures Market (Gafta).—EEC origin. BARLEY steady.—Sept, £55.40; Nov, £57.45; Jan, £59.10; March, £61.70; May £63.40. WHEAT steady.—Sept, £58.20; Nov, £60.60; Jan £62.80; March £64.80; May £66.35. All a long ton.

Home-Grown Cereal Authority's location ex-farm spot prices:

	Soft milling WHEAT	Feeding BARLEY
Aberdeen	—	£47.00
Gloucester	£52.00	£51.20
Lincoln	£52.80	£49.90

TOBENOIL

With pre-tax profits up 20 per cent to a record £652,000 for the year to March 31, shareholders in Tobenoil are to get a 10 per cent scrip issue and a dividend increased from 0.9p to 1.01p. Sales advanced from £3.9m to £4.2m.

HOGARTH SHIPPING

Hogarth Shipping now owns 455,250 shares (15 per cent) of ordinary in Lyle Shipping.

Authorized Units, Insurance & Offshore Funds

1974/75 High Bid	Low Offer	Trust	Bid	Offer	Yield
		Authorised Unit Trusts			
		Abacus Arbuthnot Ltd.			
		Barnett Hse, Fountain St, Man 2. 061-236 9773			
33.8	20.6	Giants	31.0	32.8	4.30
33.0	21.7	Do Accum	32.6	34.5	4.30
30.8	18.2	Growth	28.6	30.0	4.30
32.1	19.0	Do Accum	29.8	31.6	4.30
30.7	20.7	Income	28.6	29.8	8.20
33.3	23.4	Do Accum	31.8	33.8	8.20
21.9	18.6	East & Int Acc	19.3	20.3	2.70
		Abbey Unit Trust Managers.			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941			
31.8	10.8	Abbey Capital	20.5	21.8	4.27
35.1	18.2	Abbey General	33.1	34.1	4.12
24.2	11.0	Do Income	23.1	24.5	5.85
26.9	13.4	Do Invest	24.8	26.4	3.86
		Albes Trust Managers Ltd.			
		14 Finsbury Circus, London, EC2. 01-588 8371			
80.8	32.1	Albes Trst	56.3	60.5	3.70
48.1	24.3	Do Income*	47.1	50.6	6.86
		Allied Hambro Group.			
		Hambro Hse, Hutton, Essex. 01-588 2851			
52.4	20.1	Allied Capital	49.5	52.9	5.56
50.8	21.4	Do 1st	48.3	51.6	5.19
48.5	29.0	Brit Ind 2nd	45.8	48.9	6.00
27.8	16.2	Growth & Inc	25.4	28.2	5.59
28.2	14.5	Elec & Ind Dev	22.1	23.6	6.00
38.9	24.3	Met Min & Cmdty	37.1	39.7	5.27
46.5	28.1	High Income	42.3	45.2	6.64
27.8	18.4	Equity Income	25.6	27.4	6.90
23.3	14.1	International	22.8	24.4	2.12
39.0	25.6	High Yield Fnd	36.9	39.5	10.12
79.8	48.5	Hambro Fnd	73.9	79.0	5.62
38.7	22.7	Do Income	35.4	37.8	7.23
81.5	44.3	Do Recovery	74.8	79.9	7.32
18.1	9.8	Do Smaller	15.4	16.6	7.00
20.7	12.3	Do Accum	19.7	21.1	4.80
21.7	13.6	2nd Smaller	19.7	21.1	7.30
42.6	30.4	Secs of America	41.7	44.6	3.03
126.2	89.5	Exempt Fnd	126.2	134.6	6.81
		Barclays Unicorn Ltd.			
		252 Romford Road, London, E7. 01-534 5521			
29.7	26.0	Unicorn Amer	29.0	31.0	2.54
68.4	38.7	Aust Income	46.7	50.4	3.73
79.6	42.2	Do Accum	55.9	60.4	3.73
55.6	27.6	Unicorn Capital	51.5	55.3	3.72
84.2	30.2	Exempt*	60.1	62.6	8.30
19.8	11.1	Extra Income	18.5	19.7	9.15
50.9	22.4	Financial	47.4	51.2	4.05
49.3	25.4	Unicorn '500'	44.1	47.2	5.65
24.1	12.0	General	22.5	24.3	6.00
29.7	14.9	Growth Accum	27.4	29.6	4.39
55.8	30.0	Income	52.5	56.8	7.09
25.2	14.9	Recovery	23.7	25.4	5.24
53.3	44.7	Trustee	50.7	55.9	5.29
46.6	32.4	Worldwide	43.5	47.1	3.82
140.6	96.7	B'tst Inv Fnd	130.4	134.4	6.00
143.0	97.2	Do Accum	133.2	137.3	6.00
		Brandts Ltd.			
		36 Fenchurch St, London, EC3. 01-626 6599			
113.0	85.8	Brandts Cap (4)	108.0	115.0	2.01
123.0	91.6	Do Accum (4)	118.0	125.0	1.96
110.6	75.0	Brandts Inc (4)	104.0	111.0	7.91
		Bridge Talisman Fund Manager Ltd.			
		5-8 Mincing Lane, EC3. 01-623 4951			
195.0	76.0	B.T. Income (2)	170.0	181.0	8.39
35.8	15.6	Do Cap Inc (2)	26.8	28.4	2.31
28.3	16.0	Do Cap Acc (2)	26.9	28.7	2.31
88.0	51.0	Do Exempt (2)	83.0	89.0	4.85
20.9	9.3	Do Int Inc (2)	12.7	13.6	4.82
20.9	9.3	Do Int Acc	12.7	13.7	4.82
		The British Life.			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
41.4	22.1	British Life	38.5	40.1	5.42
30.9	17.7	Balanced (2)	28.5	30.2	4.85
31.9	18.1	Cap Accum (2)	31.1	32.9	5.37
29.7	19.9	Dividend (2)	26.7	28.2	9.84
		Brown Shipley Unit Fund Managers.			
		Founder's Court, Lothbury, EC2. 01-600 8520			
158.6	105.1	Brn Ship Inc (2)	140.3	153.3	5.90
179.6	116.9	Do Accum (2)	160.8	172.6	5.90
		Canada Life Assurance.			
		2-6 High St, Potters Bar, Herts. 77 51122			
28.0	15.9	Canlife Gen	26.6	28.0	4.41
31.1	17.1	Do Accum	29.4	31.0	4.41
29.2	12.7	Income Dist	24.0	25.2	8.67
29.0	19.1	Do Accum	26.7	28.1	8.67
		Carliol Unit Fund Managers Ltd.			
		Milburn Hse, Newcastle-upon-Tyne. 0632 21165			
61.7	34.5	Carliol (3)	57.4	59.9	3.46
67.7	37.4	Do Accum	63.0	65.5	3.46
		Charities Official Investment.			
		77 London Wall, London, EC2. 01-588 1815			
116.5	59.3	Inc* (24)	103.8	..	6.73
180.8	79.8	Accum* (24)	156.3	..	4.64
		Charterhouse Japhet Unit Management Ltd.			
		1 Paternoster Row, London, EC4. 01-248 3999			
20.6	12.2	Int (3)	19.4	20.8	2.36
22.8	13.8	Accum (3)	21.4	22.8	2.36
31.6	20.2	Inc (3)	28.8	29.8	8.26
27.0	18.4	Euro Fin (3)	25.0	26.6	2.42
27.8	13.8	Fund Inv (3)	24.8	26.4	4.07
		Crescent Unit Trust Managers Ltd.			
		4 Melville Crescent, Edinburgh. 031-226 4931			
25.6	8.9	Growth Fnd	17.9	19.0	5.03
39.9	23.9	International	37.4	40.1	2.19
31.1	18.7	Reserves Fnd	28.5	30.8	4.53
34.9	18.0	High Dist	33.2	35.6	7.21
		Drayton Unit Trust Managers Ltd.			
		43/45 South St, Eastbourne. 0323 36711			
61.5	39.7	Commodity	54.4	58.6	5.62
32.1	17.4	Growth	30.0	31.9	2.85
24.1	13.9	Drayton Capital	22.6	23.9	3.18
38.6	22.4	Drayton Inc	33.7	35.9	6.67
44.7	29.0	International	41.9	44.5	2.12
		Equitas Securities Ltd.			
		41 Bishopsgate, London, EC2. 02274 83169			
53.4	25.8	Progressive	48.0	50.3	4.05
		Equity & Law Unit Trust Managers Ltd.			
		Amersham Rd, H Wycombe, Bucks. 0494 32815			
47.0	22.3	Equity & Law	44.8	47.4	4.31
		Framlington Unit Trust Management Ltd.			
		Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971			
51.6	26.4	Capital	47.0	50.0	5.19
48.8	24.9	Income	45.0	47.6	7.05
		Friend's Provident Unit Trust Managers Ltd.			
		7 Leadenhall St, London, EC3. 01-626 4511			
27.8	12.9	Friends Prov	26.0	27.8	4.57
32.1	14.6	Do Accum	30.2	32.2	4.57
		Funds in Court.			
		Public Trustee, Kingsway, WC2. 01-405 4300			
83.0	46.0	Capital*	80.0	81.0	4.86
88.0	40.0	Gross Income*	80.0	83.0	8.20
72.0	43.0	High Yield*	67.0	70.0	8.31
		G and A Unit Trust Managers Ltd.			
		5 Rayleigh Rd, Hutton, Essex. 0277 227300			
25.8	13.6	G & A	22.4	24.0	5.45
		G.T. Unit Managers Ltd.			
		16 St. Martin's-Le-Grand, EC1. 01-600 9461 Ext 13			
63.8	36.0	GT Cap	58.2	61.9	3.50
71.8	38.8	Do Accum	65.4	69.5	3.50
103.2	72.2	Do Income	99.4	105.7	7.00
147.7	94.6	Do US Gen Fnd	142.8	151.8	1.00
160.8	94.6	Do Japan Gen	149.3	158.0	1.00
96.0	86.7	Do Pension Ex	92.2	96.7	3.80
		Gartmore Fund Managers.			
		2 St Mary Axe, EC3A 8BP. 01-283 3531			
34.7	22.7	Gartmore Brit	33.0	35.5	4.43
29.9	22.1	Do High Inc	28.5	30.7	12.00
28.5	19.8	Do Overseas	24.8	26.7	1.58
		Guardian Royal Exchange Unit Man Ltd.			
		Royal Exchange, London, EC3. 01-681 1031			
87.0	31.5	Guardhill	82.8	85.0	5.02
		Henderson Administration.			
		5 Rayleigh Rd, Hutton, Essex. 0277 227300			
		11 Austin Friars, London, EC2N 2ED			
49.9	33.0	Aust Trst	36.0	38.5	2.60
84.6	38.3	Cabot	61.6	65.5	5.00
26.8	20.6	Cap Accum	25.9	27.8	4.01
38.1	25.7	European	33.4	35.7	3.23
43.8	25.2	Far East Trst	39.2	41.9	1.97
34.1	21.8	Financial ITU	34.1	36.7	3.70
127.5	80.5	Henderson Gr*	99.5	104.0	2.88
37.0	23.0	High Income	29.5	31.3	11.69
24.5	14.6	Inc & Assets	20.7	22.8	9.74
27.0	17.2	International	22.8	24.1	3.77
40.6	28.4	Nth American	36.9	39.5	3.05
34.4	19.6	Oil & Nat Res	25.3	26.9	3.06
68.0	38.2	Pers Portfolio	50.9	54.1	4.85
82.0	44.3	World Wide	62.4	66.5	5.68
		Hill Samuel Unit Trust Managers Ltd.			
		45 Beech St, EC2 P2LX. 01-628 8011			
55.4	39.1	Dollar	54.1	57.9	1.77
30.6	19.8	International	28.7	30.8	2.71
117.0	52.6	Brit Trst	108.3	115.8	3.84
117.0	52.6	Brit Guernsey	108.3	116.9	3.34
22.0	9.2	Cap	20.7	22.2	5.33
53.0	28.2	Fin Trst	48.8	52.3	4.02
20.1	8.8	Inc Trst	18.7	20.0	7.19
19.7	10.4	High Yield	18.4	19.7	8.57
40.0	19.1	Secs Trst	37.4	40.0	4.70
		Jascot Securities Ltd.			
		21 Young St, Edinburgh. 031-225 6763			
26.3	12.5	Compound (1)	20.8	22.9	11.17
26.6	14.1	Do Accum (1)	24.6	26.0	11.17
24.2	12.7	5pc Wdraw (1)	21.3	22.4	..
23.8	17.4	Preference	20.7	21.7	15.00
25.5	19.8	Do Accum	23.6	24.6	15.00
18.8	9.8	Cap (2)	17.0	18.0	..
28.2	11.1	Aust Comp Fnd	11.2	11.8	7.74
25.4	10.6	5% W'draw	10.3	10.9	..
25.7	14.5	Sector Ldrs (3)	21.1	22.5	5.95
16.4	8.3	Fin & Prop (3)	14.8	15.6	4.65
30.5	21.5	Int Growth (4)	28.3	29.8	2.20
29.5	13.1	Nth Sea (3)	19.5	21.0	3.80
37.3	28.5	Commodity (5)	34.9	36.4	6.00
47.1	28.6	Do Accum (5)	43.5	45.9	6.00
38.5	34.1	10½% W'draw (5)	34.6	36.7	..
		Key Fund Managers.			
		25 Milk St, EC2V 8JE. 01-606 7070			
58.5	31.7	Cap Fund	52.7	56.6	3.91
79.7	48.1	Exempt Fnd (36)	69.5	73.7	8.35
95.3	32.7	Inc Fnd	89.3	95.6	9.05
74.2	41.5	KPIF	62.0	65.5	4.01
		Lawson Securities.			
		63 George Street, Edinburgh. 031-226 3911			
24.0	16.6	American Fnd	24.9	26.9	1.80
28.8	21.4	Gilt&Warrant	27.4	28.9	1.74
119.6	81.8	High Yield Fnd	106.1	114.1	13.20
130.7	94.1	Do Accum	115.3	123.1	13.20
79.7	47.5	Scottish Inc	69.8	74.8	3.70
71.7	47.5	Do Accum	70.8	75.5	3.70
		Legal & General Tyndall Fund.			
		18 Canynge Rd, Bristol. 0272 32241			
46.4	34.6	Distribution	43.2	45.4	5.61
49.4	28.2	Do Accum	48.8	51.4	5.61
		Lloyds Bank Unit Trust Managers.			
		71 Lombard Street, London, EC3. 01-626 1500			
37.9	18.5	1st Income	35.3	37.9	4.96
47.0	23.6	Do Accum	43.9	47.2	4.96
42.8	20.7	2nd Income	39.1	42.0	3.79
49.7	22.9	Do Accum	45.8	49.0	3.79
60.8	32.5	3rd Income	57.6	61.8	7.01
72.3	37.9	Do Accum	68.7	73.8	7.01
		M & G Securities.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
132.1	76.7	M & G General	119.7	128.1	5.94
178.9	103.9	Do Accum	162.2	173.0	5.64
121.8	74.1	2nd Gen	112.8	119.8	5.20
156.8	95.5	Do Accum	153.3	162.6	5.20
96.8	52.0	Mid & Gen	83.6	88.8	8.17
128.1	72.1	Do Accum	118.5	126.8	8.17
75.5	38.8	Div Fnd	69.2	73.5	9.07
131.1	80.8	Do Accum	110.9	117.6	9.05
101.5	59.2	Special Trst	81.5	86.4	4.91
110.6	66.2	Do Accum	93.1	98.7	4.91
289.0	130.4	Magnum Fnd	176.0	187.9	4.38
282.7	148.2	Do Accum	206.6	215.9	4.39
56.2	38.9	FITS	47.6	50.5	3.45
53.9	39.5	Do Accum	53.1	56.3	3.45
75.0	46.9	Compound	68.7	73.8	3.53
118.0	77.6	Recovery	107.6	114.1	8.19
49.4	24.3	Extra Yield	45.6	48.5	10.72
55.2	26.2	Do Accum	51.1	54.2	10.72
169.9	68.9	Japan	83.6	89.7	1.03
82.6	38.4	Euro & Gen	41.0	43.7	3.49
34.3	18.5	American & Gen	33.1	35.2	3.11
55.1	26.8	Australasian	42.5	45.3	2.75
44.1	20.9	Far East Inc	34.0	36.2	3.94
44.1	21.2	Do Accum	34.6	36.8	3.94
97.3	53.3	Trustee Fnd	90.5	96.4	7.17
168.4	86.2	Do Accum	147.8	157.2	7.17
112.6	58.9	Charifund* (2)	107.4	108.2	7.39
97.1	52.4	Pension* (1)	89.2	94.2	5.78
29.2	19.3	NAACIF	28.1	..	11.88
77.2	47.0	Do Accum	75.6	..	11.88
47.3	30.6	MAGConv	42.1	44.8	1.78
52.8	32.4	Clyde Gen	49.5	52.8	5.89
63.8	39.1	Do Accum	61.7	65.4	5.60
58.3	33.8	Clyde High Inc	50.8	53.9	11.38
75.7	43.7	Do Accum	70.4	74.6	11.38
		National Provident Inv Managers Ltd.			
		48 Gracechurch Street, EC3. 01-623 4200			
40.0	20.7	NPI Accum (15)	37.0	39.4	4.30
36.0	19.1	Do Dist (15)	32.3	34.5	4.30
117.0	108.8	Do O'seas Acc	117.0	123.9	4.00
117.9	108.8	Do O'seas Dis	117.0	123.9	4.00
		National Westminster Unit Trust Managers.			
		41 Lothbury, London, EC2P 2BP. 01-837 6044			
51.4	30.5	Capital	50.9	54.3	3.37
28.3	14.5	Income	27.7	29.5	5.48
38.1	19.9	Financial	33.3	35.5	3.81
79.5	45.9	Growth	76.7	81.9	3.95
		New Court Fund Managers Ltd.			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
144.0	113.0	Equity	128.0	136.0	2.96
118.5	77.4	Income Fund	118.0	118.1	6.34
99.3	80.9	International	97.9	99.5	2.12
95.3	76.9	Smaller Co's	88.7	94.3	4.57
		Norwich Union Insurance Group.			
		PO Box 4, Norwich, NR1 3NG. 0603 22200			
204.3	95.4	Grp Tst Fnd (3)	195.5	205.8	6.62
		Oceanic Unit Trust Managers Ltd.			
		3-5 Norwich Street, EC4. 01-831 6212			
38.6	7.2	Financial	35.0	37.3	4.84
30.8	12.8	General	17.2	18.3	4.55
36.7	20.8	Growth Accum	29.9	31.8	5.75
38.3	18.9	Do Income	26.6	28.3	5.75
24.4	14.8	High Income	19.4	20.8	9.00
20.2	11.0	Investment	19.3	20.8	5.46
26.4	19.3	Overseas	23.7	25.2	3.67
42.0	27.9	Performance	40.0	42.6	4.85
20.8	13.8	Progressive	19.7	21.0	5.60
21.1	13.8	Recovery	19.2	20.4	6.58
		Pearl-Montagu Trust Managers Ltd.			
		114 Old Broad St, GPO Box 525, EC2. 01-588 8464			
19.8	10.2	Growth	17.8	19.2	4.30
20.7	10.8	Do Accum	19.3	20.8	4.30
32.9	13.3	Income	31.8	33.5	7.32
28.7	15.1	Trust	26.6	28.7	4.67
33.6	17.8	Do Accum	31.1	33.5	4.67
		Pelican Unit Administration.			
		81 Fountain Street, Manchester. 061-236 5685			
55.4	30.2	Pelican	51.4	55.8	5.90
		Piccadilly Unit Trust Managers Ltd.			
		1 Love Lane, London, EC2. 01-606 8744			
31.0	31.7	Inc & Growth	25.9	28.1	3.30
33.8	20.6	Extra Inc	26.0	27.8	10.30
		Portfolio Fund Managers Ltd.			
		10 Charterhouse Sq, London, EC1. 01-251 6544			
83.3	27.5	Portfolio Cap	37.1	40.7	6.14
72.9	32.2	Grwth With Inc	47.4	52.0	8.65
41.8	18.3	Private Port	26.8	28.7	4.35
59.2	33.7	Shenley Port	56.6	61.7	4.05
		Practical Investment Co Ltd.			
		Europa Hse, World Tr Centre, E1. 01-623 8893			
118.1	60.1	Practical Inc	114.9	124.4	3.18
182.7	76.8	Do Accum (3)	148.5	160.8	3.18
		Provincial Life Investment Co Ltd.			
		22 Bishopsgate, EC2. 01-247 6533			
63.6	29.0	Prolific	50.5	55.5	2.77
72.1	40.1	Do High Inc	65.0	69.6	7.93
		Prudential Unit Trust Managers.			
		Holborn Bars, London, EC1N 2NH. 01-405 9222			
90.5	48.5	Prudential	81.5	86.5	4.88
		Reliance Unit Managers Ltd.			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
38.4	22.8	Opp Accum (2)	37.1	39.2	6.34
		Save & Prosper Group.			
		4 Great St Helen's, EC3P 3EP. 01-588 1717			
		Dealings to 01-554 8899			
		Erskine Hse, 68-73 Queen St, Edinburgh EH2 4NX. 031-226 7351.			
		Ebor Securities.			
54.7	34.8	Universal Grwth	51.5	55.1	2.68
45.0	22.7	Capital Accum	42.6	45.6	4.84
41.3	22.0	General	39.3	41.2	6.15
41.9	21.8	High Return	39.3	42.0	8.41
62.2	41.0	Commodity	54.9	58.6	5.79
54.1	31.6	Energy	51.0	54.5	2.80
35.0	20.9	Financial	30.9	33.1	4.14
45.7	22.7	Prop & Build	37.2	39.8	3.61
88.8	44.1	Select Grwth (9)	82.6	86.3	1.43
78.0	37.8	Select Inc (9)	75.6	79.0	8.40
187.6	133.5	Comm Pen (3)	167.4	173.6	5.81
		Save & Prosper Securities Ltd.			
29.6	17.1	Capital	25.9	27.8	2.13
64.3	36.9	Financial Secs	58.5	62.6	2.16
22.2	10.9	Investment	20.9	22.4	2.74
78.0	32.9	Euro Growth	69.6	74.4	1.55
69.7	42.3	Japan Growth	62.2	66.5	1.36
69.4	42.7	US Growth	66.5	71.2	0.98
34.4	18.2	General	31.5	33.7	4.51
41.9	22.7	High Yield	38.6	41.5	6.79
32.3	19.3	Income	30.6	32.8	8.70
		Scotbits Securities Ltd.			
42.3	22.1	Scotbits	32.9	35.2	4.43
39.5	22.1	Scotyields	36.8	39.2	6.83
43.9	24.6	Scotgrowth	38.8	41.2	3.43
38.9	22.6	Scotshares	36.9	39.5	4.36
219.9	122.5	Scotfunds	209.1	214.3	1.50
39.8	20.4	Scotincome	37.3	39.3	6.63
		Henry Schroder Wagg & Co. Ltd.			
		120 Cheapside, London, EC2. 01-242 8252			
83.3	40.1	Capital (16)	73.9	78.3	3.02
90.1	44.6	Do Accum	83.8	88.8	3.02
108.6	65.5	Income (16)	105.7	109.5	7.73
158.9	69.3	Do Accum	136.3	141.2	7.73
50.7	24.0	General (3)	47.5	49.4	4.37
54.0	26.7	Do Accum	53.0	54.1	4.37
42.8	27.0	Europa (18)	33.4	35.4	2.73
43.8	28.0	Do Accum	35.5	37.0	2.73
		Scottish Equitable Fund Managers Ltd.			
		28 St Andrews Square, Edinburgh. 031-556 9101			
38.7	25.0	Equitable	36.7	39.1	6.10
		Slater Walker Trust Management Ltd.			
		Jessel Britannia Group			
		3 Ldn Wall Bldgs, London, EC2M 5QL. 638 0478			
68.1	40.1	Jessel Comm Pl	57.4	61.7	5.57
74.7	73.9	Do Exempt*	70.8	74.3	8.92
41.0	19.2	Do Extra Inc	26.9	28.9	10.24
36.9	15.7	Do High Inc	31.3	33.0	13.13
51.5	18.4	Do City of Ldn	38.7	39.4	4.88
171.8	132.5	Do Gold & G	140.5	151.0	4.94
23.7	15.3	Do Invest	24.5	26.3	4.36
37.5	26.2	Do New Issue	26.4	28.5	8.00
15.7	8.9	Do Prop & G	11.3	12.1	4.76
27.6	18.2	JL Int Cons	20.9	22.4	4.33
		Slater Walker Trust Management Ltd.			
		3 Ldn Wall Bldgs, London, EC2M 5QL. 638 0478			
62.8	35.7	Growth	57.3	61.5	5.40
56.8	27.4	Assets	49.3	52.8	7.02
38.0	23.3	Capital Accum	35.1	37.6	5.03
40.0	21.3	Cap Growth	37.8	39.9	6.04
20.3	20.9	Far East Fnd	19.5	21.0	3.49
38.7	29.9	Financial	35.4	37.9	4.13
33.1	13.9	General Fund	26.7	28.7	5.54
53.4	36.2	Global Grth	49.0	52.7	3.13
58.9	35.0	High Income	52.8	56.5	7.46
47.6	27.6	Income Units	40.6	43.6	8.50
47.7	29.4	Plant & Gen	36.5	39.2	6.55
434.5	259.1	Professional	391.2	403.3	4.89
21.3	13.8	Status Change	18.9	20.3	6.97
118.0	61.6	Minerals Tst	88.8	95.5	6.18
36.7	24.6	North American	25.9	27.8	3.61
41.6	33.8	Century	38.2	40.6	4.39
60.2	41.4	Nat High Inc	57.4	61.3	8.16
31.7	18.2	Investors Gen	28.2	30.0	4.35
110.3	74.8	Provident Inv	95.8	102.4	6.27
38.3	29.1	Scot Units	47.4	50.6	4.59
62.3	29.7	Shield	38.8	41.2	4.66
		National Group.			
		35 Norwich St, EC4. 01-831 6212			
41.0	26.3	Comm Cons	34.0	36.3	4.21
35.4	19.9	Domestic	29.1	31.1	5.50
50.9	24.9	Gas Ind Power	45.7	49.9	5.00
41.9	25.0	Hundred Secs	38.2	42.0	5.69
70.5	33.2	Invest Sec Gen	47.9	51.2	4.45
84.5	44.2	Nations	59.4	63.5	3.93
43.4	26.7	National Cons	38.7	42.4	4.83
141.4	82.3	Do Unit 'D'	135.6	145.0	3.74
39.0	21.7	Nufits	36.7	39.2	4.20
62.7	31.8	Natural Res	57.2	61.1	4.69
55.8	36.6	Security First	53.0	56.5	5.30
55.5	36.3	Shamrock	46.7	49.9	4.70
97.9	54.9	Universal 2nd	88.4	94.4	4.36
		Stewart Unit Trust Managers.			
		45 Charlotte Sq, Edinburgh. 031-226 3271			
68.6	26.2	American	47.0	51.0	2.87
100.0	52.7	British Cap	90.8	97.0	4.20
		Sun Alliance Management Ltd.			
		Sun Alliance Hse, Horsham, Sussex. 0403 64141			
118.0	106.0	Exempt Eq Tst	118.0	124.0	4.77
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941			
74.3	46.9	Family Fund	65.6	69.9	3.02
		Target Trust Managers Ltd.			
		Target Hse, Aylesbury, Bucks. 0296 5941			
28.4	18.1	Consumer	23.4	25.0	6.60
51.8	31.4	Financial	49.4	53.1	4.81
34.4	18.5	Equity	28.6	31.5	5.85
141.1	81.1	Exempt	128.5	134.1	5.71
169.1	94.4	Do Accum (3)	154.5	160.1	5.71
27.4	15.4	Growth	22.7	24.2	3.24
28.7	14.7	International	21.0	22.4	2.15
27.2	16.0	Do Re-invest	25.0	26.8	2.15
23.7	12.0	Investment	23.2	25.4	4.53
136.0	72.0	Professional (3)	109.3	113.6	5.81
16.6	11.0	Income	17.6	18.8	8.22
13.2	9.8	Preference	10.7	11.5	15.02
		Target Trust Managers (Scotland) Ltd.			
		19 Athol Crescent, Edinburgh, 3. 031-229 8621			
26.3	14.6	Eagle	22.8	24.4	3.80
29.7	16.8	Thistle	28.1	30.0	5.91
44.6	27.9	Claymore Fnd	41.4	43.8	3.08
		TSB Unit Trust Managers Ltd.			
		21 Chantry Way, Andover, Hants. Andover 62188			
31.7	13.6	General	29.8	31.6	3.99
37.0	17.8	Do Accum	34.5	36.8	3.99
59.4	45.9	Scottish	56.5	59.4	2.97
59.4	45.9	Do Accum	55.9	58.8	2.97
		Transatlantic & General Securities.			
		99 New London Rd, Chelmsford. 0245 51651			
66.9	31.3	Barbican (4)	58.8	62.8	5.39
84.0	41.0	Do Accum	78.2	83.4	5.29
154.2	100.0	Barrington Fnd	146.2	153.1	4.83
154.2	100.0	Do Accum	146.2	153.1	4.82
71.6	44.7	Buckingham (4)	68.6	72.1	3.55
79.1	49.2	Do Accum	77.3	81.0	3.55
99.6	49.4	Colemco	92.3	98.1	4.44
107.8	52.4	Do Accum	99.9	106.5	4.44
143.6	97.4	Endeavour	143.6	150.4	3.67
48.9	29.3	Glen Fund (2)	45.1	49.1	5.44
52.6	32.9	Do Accum	49.5	52.7	5.44
94.4	47.8	G'chester* (3)	82.7	86.7	2.63
83.6	41.0	Ldn & Brus'ls	75.8	80.6	5.08
51.8	31.1	Marlborough	48.3	50.5	4.26
55.5	33.6	Do Accum	51.6	54.2	4.26
59.0	36.6	Merlin (1)	55.9	58.8	4.91
65.5	38.4	Do Accum	62.0	65.6	4.91
43.4	23.5	Merlin Yield	37.1	39.0	9.21
47.3	26.4	Do Accum	43.5	45.8	9.21
39.7	29.9	Vanguard (3)	37.2	39.1	4.58
48.8	22.4	Do Accum	42.3	44.7	4.58
49.2	31.0	Wickmoor	46.8	48.7	5.64
53.3	32.4	Do Accum	50.0	52.4	5.60
		Trident Funds.			
		(Schlesinger Trust Managers Ltd.)			
		140 South St, Dorking. 0306 86441			
22.0	10.7	Performance	16.7	18.0	4.70
39.0	21.0	Income Fund	32.4	34.8	10.39
32.5	18.4	10% Withdrwl	26.8	28.5	..
51.0	33.7	Int Growth	46.3	49.2	2.89
28.8	21.2	AmerGrwth	28.1	29.8	..
24.5	25.0	Nil Yield Fnd	24.5	26.1	..
		Tyndall Managers Ltd.			
		18 Canynge Rd, Bristol. 0272 32241			
82.6	43.2	Income	76.4	80.4	7.13
128.0	65.8	Do Accum	118.2	125.2	7.13
161.6	52.8	Capital	88.4	93.0	3.96
122.6	66.4	Do Accum	113.6	118.8	3.96
92.8	34.6	Canynge Fund	66.2	69.6	4.58
103.4	38.4	Do Accum	70.6	78.4	4.58
89.6	43.0	Exempt*	77.8	81.8	4.63
102.4	81.8	Do Accum	95.2	100.0	4.63
79.4	38.6	Local Auth*	57.4	60.4	4.06
88.6	44.8	Do Accum	67.4	70.8	4.06
184.8	160.2	Int Earn Fnd	181.2	190.4	5.21
197.4	100.2	Do Accum	184.8	194.9	5.21
		Tyndall National & Commercial.			
		18 Canynge Rd, Bristol. 0272 32241			
114.0	66.4	Income (23)	109.8	115.0	5.87
139.6	80.0	Do Accum	134.8	141.0	5.87
102.8	52.2	Capital (23)	92.8	97.2	3.39
113.2	58.6	Do Accum	105.0	109.8	3.39
		Unit Trust Account & Management.			
		5-8 Mincing Lane, EC3M. 01-623 4951			
98.0	62.0	Friars Hse Fnd	95.0	101.0	6.71
28.1	11.8	Gt Winchester	16.5	17.8	7.37
23.9	8.7	Do Overseas	13.4	14.5	7.69
		Insurance Bonds and Funds			
		Abbey Life Assurance Co. Ltd.			
		1-3 St. Pauls Churchyard, EC4P 4DX. 01-248 9111			
37.9	13.6	Equity Fund (3)	24.0	25.5	..
28.4	12.2	Do Accum (3)	19.3	21.9	..
165.5	94.4	Prop Fund (27)	106.2	113.8	..
141.0	80.2	Do Accum (27)	100.5	106.0	..
71.1	37.8	Select Fund (3)	65.3	69.5	..
108.3	100.8	Conv Fund	108.3	111.1	..
99.8	100.0	Money Fund	99.8	105.3	..
145.4	94.2	Pension Prop (27)	107.4	114.0	..
62.2	27.3	Do Select (3)	54.3	57.7	..
106.9	100.0	Do Security	101.0	106.5	..
108.1	100.0	Do Managed	107.6	113.5	..
		Albany Life Assurance Co Ltd.			
		31 Old Burlington Street, W1. 01-437 5962			
98.4	100.0	Guar Mon Fnd	95.6	100.6	..
96.6	100.0	Do Accum	96.6	101.6	..
127.4	100.0	Equity Fnd	121.4	127.8	..
125.5	100.0	Do Accum	122.6	129.3	..
107.5	100.0	Property Fnd	95.9	101.0	..
98.9	100.0	Do Accum	96.8	101.9	..
97.1	100.0	Fixed Int Fnd	97.1	102.2	..
98.0	100.0	Do Accum	98.0	103.2	..
117.1	100.0	Mult Inv Fnd	113.6	119.6	..
117.6	100.0	Do Accum	114.3	120.4	..
97.3	100.0	Guar Mon Pen	96.3	101.5	..
97.5	100.0	Do Accum	97.5	102.6	..
97.0	100.0	Property Pen	96.9	102.0	..
97.8	100.0	Do Accum	97.8	103.0	..
98.1	100.0	Fixed Int Pen	98.1	103.3	..
99.2	100.0	Do Accum	99.2	104.4	..
122.3	100.0	Mult Inv Pen	118.1	124.4	..
123.3	100.0	Do Accum	119.6	125.8	..
		AMEV Life Assurance Co Ltd.			
		3 Pavilion Bldgs, Brighton, BN1 1EE. 0273 21917			
107.5	100.0	Trad Man Bond	107.5	113.2	..
		Atlantic Assurance.			
		Atlantic Hse, Billinghurst, Sussex. 040-381 3451			
108.7	102.0	All-Weather Ac	108.7	114.4	..
107.2	102.8	Do Capital	107.2	112.8	..
112.0	97.0	Investment Fnd	112.0	..	..
109.0	88.0	Pension Fnd	97.0	..	..
102.4	102.4	Conv Pension Fd	..	102.4	..
102.4	102.4	Man Pension Fd	..	102.4	..
102.4	102.4	Prop Pension Fd	..	102.4	..
		Barclays Life Assurance Co.			
		Unicorn Hse, 252 Romford Rd, E7. 01-534 1211			
86.1	66.6	Barclaybonds	82.1	86.5	..
		Canada Life Assurance.			
		Canada Hse, High St, Potters Bar, Herts. 77 51122			
46.4	24.9	Equity Grwth	43.0	..	..
104.3	52.5	Retirement	104.3	..	..
		Cannon Assurance Ltd.			
		1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
12.05	7.35	Equity Units £	11.56	..	..
111.6	67.0	Do Accum	107.0	..	..
71.0	48.0	Do Annuity	73.0	..	..
969.6	714.0	Prop Units	731.0	..	..
962.0	756.0	Do Accum	823.0	..	..
9.64	7.94	Exec Bal £	9.49	..	..
8.15	5.03	Exec Equity £	7.81	..	..
11.35	9.39	Exec Prop £	9.68	..	..
9.95	8.39	Bal Bond £	9.49	10.04	..
8.15	5.35	Equity Bond £	7.81	8.26	..
11.35	10.00	Prop Bond £	9.68	10.24	..
9.64	7.94	Bal Units £	9.49	..	..
		City of Westminster Assurance Society.			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 6944			
		Valuation last working day of month.			
73.1	64.8	1st Units	70.0	73.5	..
50.9	45.8	Prop Units	44.5	46.8	..
		City of Westminster Assurance Co.			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 6944			
		Valuation last working day of month.			
46.1	41.5	W'minster Units	41.1	43.1	..
68.2	57.2	Land Bank	57.2	..	..
44.5	33.1	Speculator	33.1	..	..
155.0	131.0	Prop Annuity	132.0	134.6	..
102.8	100.0	Inv Option Bnd	102.8	108.2	..
38.4	34.2	Equity Fnd	38.1	40.1	..
		2nd Managed Fund.			
121.1	46.9	Performance	119.7	..	..
119.0	113.2	Balanced	119.0	125.2	..
100.0	100.8	Guarantee	100.0	..	..
		Commercial Union Group.			
		St Helen's, 1 Undershaft, EC3. 01-283 7500			
34.1	18.4	Variable An Acc	32.4	..	..
18.6	10.2	Do Ann	13.1	..	..
		Cornhill Insurance.			
		32 Cornhill, London, EC3. 01-626 5410			
		Valuation 15th of month.			
110.0	63.5	Capital Fnd	101.5	..	..
48.5	25.0	GS Special	39.0	..	..
119.5	88.0	Man Grwth (23)	119.5	125.8	..
		Crown Life Fund Insurance Co.			
		Addiscombe Rd, Croydon. 01-686 4300			
113.0	91.3	Crown Brit Inv	113.0	..	..
		Crusader Insurance.			
		Bowring Bldgs, Tower Place, EC3. 01-626 8031			
		Valuation 1st Tuesday of month.			
61.8	50.8	Crusader Prop	51.3	56.8	..
		Eagle Star Insurance/Midland Assurance.			
		PO Box 173, NLA Tower, Croydon. 01-681 1031			
40.7	23.7	Eagle Units	34.8	36.1	6.99
40.7	23.8	Midland Units	34.8	36.1	6.99
		Fidelity Life Assurance Ltd.			
		30 Charles II St, SW1. 01-930 2404			
46.9	31.5	Am Grth Fnd (1)	46.8	49.2	..
23.9	18.0	Flexible Fnd	21.9	23.0	..
44.4	33.6	Trst of Trsts	43.2	45.3	..
46.9	35.1	Do Cap	46.1	48.6	..
		Guardian Royal Exchange Assurance Group.			
		Royal Exchange, London, EC3. 01-283 7107			
188.4	151.9	Prop Bond	126.4	133.8	..
101.3	59.9	Pen Man Bonds	101.3	106.7	..
		Hambro Life Assurance.			
		7 Old Park Lane, London, W1. 01-499 0037			
106.3	100.0	Fixed Int Fnd	106.3	112.0	..
120.2	78.2	Equity	114.5	120.6	..
134.7	108.3	Property	116.8	123.0	..
107.8	73.1	Managed Cap	102.5	107.9	..
119.3	90.7	Do Accum	115.6	121.7	..
142.5	134.0	Pen Prop Cap	131.1	138.1	..
157.3	151.9	Do Accum	152.2	160.1	..
135.7	121.0	Pen Man Cap	135.7	142.9	..
151.3	137.8	Do Accum	157.3	165.6	..
107.5	100.0	Pen F1 Cap	107.5	113.2	..
112.3	100.0	Do Accum	112.3	118.2	..
		Hearts of Oak Benefit Society.			
		Euston Rd, London, NW1. 01-387 5020			
35.2	29.6	Prop Bond	29.3	31.1	..
		Hill Samuel Life Assurance Ltd.			
		NLA Twr, Addiscombe Rd, Croydon. 01-686 4355			
159.5	121.8	HS Prop Units	118.1	123.1	..
115.2	76.4	Fortune Man (5)	110.5	116.4	..
101.9	100.0	Money Fnd	101.9	107.3	..
		Hodge Life Assurance Co Ltd.			
		114/116 St Mary St, Cardiff. 42577			
49.9	27.8	Hodge Bonds	44.6	47.0	..
54.4	40.9	Takeover	52.5	55.3	..
23.1	25.0	Hodge Life Eq	23.7	25.0	..
23.1	25.0	Mortgage Fnd	23.7	25.0	..
23.7	25.0	Conv High Yld	23.7	25.0	..
23.7	25.0	Overseas Fnd	23.7	25.0	..
		Imperial Life Assurance Co of Canada			
		Imperial Life Hse, London Rd, Guildford. 71255			
48.8	36.2	Growth Fnd (3)	46.7	50.6	..
41.8	30.8	Pension Fnd	39.4	42.8	..
		Individual Life Insurance Ltd.			
		45 South St, Eastbourne, BN21 4UT. 0323 36711			
102.0	68.0	Equities	97.2	102.3	..
119.9	105.5	Fixed Int	119.9	126.3	..
114.4	95.4	Managed	112.4	118.3	..
104.7	105.2	Property	104.7	110.3	..
109.9	100.0	MoneyFund	100.8	106.1	..
112.6	99.2	King & Shaxson	111.9	114.2	..
104.6	99.2	Commodity	94.4	99.4	..
100.8	94.9	Growth	94.5	99.6	..
106.6	100.0	Capital	101.0	106.3	..
100.4	96.8	Income	95.8	100.9	..
120.5	100.0	International	112.6	118.5	..
		Investment Annuity Life Assurance.			
		9 Devereux Court, London, WC2. 01-353 5897			
107.6	89.5	Lion Equity	84.7	..	..
113.3	76.9	Do Accum	101.4	..	..
63.2	48.2	Lion Man Grwth	50.7	53.6	..
61.8	42.4	Do Cap	44.1	46.6	..
75.8	53.5	Lion Prop Fnd	55.2	..	..
70.1	46.1	Lion High Yield	57.8	..	..
111.8	81.8	Do Equity Pen	111.8	..	..
78.8	54.7	Do Prop Pen	60.9	..	..
70.6	52.9	Do H Yld Pen	64.4	..	..
		Irish Life Assurance.			
		11 Finsbury Sq, London, EC2. 01-628 8253			
157.9	142.4	Prop Modules	136.9	144.1	5.36
136.9	142.4	Do Grwth (31)	136.9	144.1	..
129.8	100.0	Managed Fnd	128.8	133.5	..
55.6	32.3	Blue Chip Fnd	52.5	55.3	4.70
		Langham Life Assurance.			
		Migdal Hse, Finsbury Sq, EC2. 01-628 8851			
136.8	105.6	Property Bnd	103.2	108.6	..
30.9	22.3	Spec Prop Fnd	21.3	22.6	..
84.2	43.5	Midas Bond (34)	47.2	49.7	..
84.2	41.3	Capital Accum	47.2	..	..
58.9	52.9	WISP (SpecMan)	55.9	58.9	..
		Life & Equity Assurance Co Ltd.			
		1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
26.3	21.5	Secure Ret	28.5	30.3	..
30.5	18.9	Select Inv	24.0	26.0	..
23.6	18.0	Do 2nd	19.0	20.5	..
25.0	19.5	Gilt Fnd	24.5	26.5	..
24.0	15.5	Equity Fnd	19.0	20.5	..
100.5	100.0	Deposit Fnd	100.5	106.5	..
		Lloyds Life Assurance Ltd.			
		12 Leadenhall St, EC3M 7LS. 01-623 6621			
138.6	100.0	Mult Grwth Fnd	..	138.6	..
96.6	69.3	Opt 4 Equity	98.7	93.4	..
103.2	100.0	Do Property	103.2	108.7	..
109.1	94.7	Do High Yield	106.2	111.8	..
105.5	99.9	Do Managed	102.4	107.8	..
101.6	100.0	Do Deposit	101.6	107.0	..
107.9	100.0	Pen Dep Fnd	107.9	113.6	..
165.5	143.8	Do Equity Fnd	165.5	174.3	..
123.1	100.0	Do F1 Fnd	123.1	129.6	..
124.7	100.0	Do Man Fnd	124.7	131.3	..
104.4	100.0	Do Prop Fnd	104.4	109.9	..
		Manufacturers Life Insurance.			
		Manulife Hse, Stevenage, Herts. 0438 56101			
29.9	17.3	Manulife (5)	28.2	29.8	..
		Merchant Investors Assurance.			
		125 High Street, Croydon. 01-686 9171			
109.8	102.7	ConvDepBnd	109.8	..	..
107.1	100.0	Do Pension	107.1	..	..
73.8	38.8	Equity Bond	48.9	..	..
142.3	91.1	Do Pension	128.8	..	..
113.3	80.2	Managed Bond	84.7	..	..
100.3	89.3	Do Pension	93.6	..	..
117.9	101.2	Money Market	113.5	..	..
121.0	100.0	Do Pension	117.9	..	..
180.8	97.5	Property Bond	102.3	..	..
146.1	94.1	Do Pension	99.0	..	..
		M & G Assurance.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
97.9	89.6	Equity Bond (4)	90.4	94.4	..
71.0	41.6	Do Bonus	53.3	55.9	..
83.5	42.4	Int'l Bnd (4)	68.1	71.6	..
113.9	88.9	Fam Bnd 1976	112.6	..	..
103.8	66.8	Do 1977/80	88.2	..	..
119.0	70.7	Do 1981/86	119.7	..	..
97.9	67.5	Managed Bonds	97.9	102.9	..
43.6	29.4	Mirror Bonds	42.5	..	..
120.0	84.7	Pers Pen (5)	120.8	124.5	..
138.9	109.4	Prop Fnd (4)	105.7	111.0	..
		Norwich Union Insurance Group.			
		PO Box 4, Norwich, NR1 3NG. 0603 22200			
126.6	99.7	Norwich Man (3)	123.9	130.4	..
191.3	98.1	Do Equity (3)	188.8	193.3	..
97.8	100.0	Do Prop (3)	97.8	102.9	..
97.1	99.0	Do Fix Int (2)	96.1	101.2	..
118.9	54.3	Do Units (38)	118.9	..	..
		Pearl-Montagu Assurance.			
		252 High Holborn, London, WC1. 01-405 8441			
105.8	96.9	Prop Units	93.7	100.9	..
		Phoenix Assurance.			
		4-5 King William St, EC4. 01-626 9876			
85.3	53.9	Wealth Ass Bnd	78.3	82.5	..
32.2	35.5	Ebor Ass (3)	32.2	..	..
52.3	39.0	Ebor Endow (32)	52.3	54.9	..
		Property Equity & Life Ass Co.			
		119 Crawford St, London, W1. 01-486 0857			
178.2	142.7	R Silk Prop Bnd	145.4	..	..
115.0	100.0	Do Bal Ag Bnd	100.9	..	..
100.3	95.8	Do Series (2)	97.5	..	..
93.2	67.3	Do Managed	70.4	..	..
132.7	67.8	Do Equity Bnd	77.2	..	..
123.7	100.0	Do Flex Mny	113.7	..	..
		Property Growth Assurance.			
		111 Westminster Bridge Rd, SE1 7JF. 01-928 0381			
176.0	142.5	Prop Grwth (28)	144.5	..	..
751.0	460.0	AG Bond (29)	460.0	..	..
136.5	125.5	Abb Nat PG (29)	127.0	..	..
54.3	48.6	Shenley Inv (29)	54.3	..	..
132.8	100.0	Do Equity	129.0	..	..
121.0	100.0	Do Money	111.4	..	..
129.0	117.0	Ret Annuity (29)	122.0	..	..
126.0	103.5	Immed Ann (39)	108.0	..	..
		Prudential Pensions Ltd.			
		Holborn Bars, EC1N 2NH. 01-405 9222			
17.22	8.37	Equity £	14.79	15.16	..
11.83	10.01	Fixed Int £	11.41	11.58	..
19.69	16.46	Property £	17.07	17.60	..
		Reliance Mutual Insurance Society Ltd.			
		Tunbridge Wells, Kent. 0892 22271			
170.1	136.6	Rel Prop Bnd	140.6	..	..
		Save & Prosper Group.			
		4 Great St Helen's, EC3P 3EP. 01-554 8899			
96.8	73.2	Bal Bnd	92.9	96.9	..
97.1	54.7	Equity Bnd	88.5	93.2	..
22.0	13.6	Mini Bond (4)	20.6	21.7	..
124.3	100.3	Prop Fnd (30)	106.1	111.7	..
		Schroder Life Group.			
		18-24 Maltravers St, WC2. 01-836 3883			
96.6	100.0	Deposit Bnd (5)	96.6	101.8	..
101.8	100.0	Fixed Interest	101.4	106.8	..
93.5	63.6	Flexible Fnd	90.4	95.1	..
155.1	87.3	Equity Fnd	153.1	..	..
155.1	90.8	Do 2nd Ser	145.6	153.3	..
133.1	100.0	PenFndCap	128.8	135.7	..
142.8	100.0	PenFndAccum	130.8	137.8	..
96.5	100.0	Prop Fnd (3)	96.5	101.7	..
		Scottish Widows Fund & Life Assurance.			
		9 St Andrew Sq, Edinburgh. 031-225 1291			
276.7	166.7	Inv Policy	276.7	285.4	..
		Standard Life Assurance Co.			
		PO Box 62, 3 George St, Edinburgh. 031-225 7971			
91.9	41.8	Unit Endowm't	91.9	..	..
		Sun Life of Canada (UK) Ltd.			
		2-4 Cockspur St, SW1. 01-930 5400			
134.1	70.7	Maple Leaf (3)	126.7	..	..
126.8	102.8	Personal Pens	114.6	..	..
		Target Life Assurance.			
		Target Hse, Aylesbury, Bucks. 0296 5941			
100.9	100.0	Deposit Inc	100.3	105.7	..
107.4	98.2	Fixed Interest	106.5	111.5	..
96.1	80.2	Man Fnd Acc	93.6	99.2	..
93.1	89.8	Do Income	89.9	94.2	..
130.0	86.0	Prop Bnd Inv	89.8	..	..
96.6	83.2	Do Income	88.9	94.4	..
143.6	99.0	Do Accum	102.8	..	..
53.2	30.7	Ret Ann Pen Cap	48.4	52.0	..
57.5	32.9	Do Accum	53.7	57.1	..
		Trident Life.			
		Renslade Hse, Gloucester. 0452 36541			
107.2	81.0	Trident Man	104.8	110.4	..
118.1	93.5	Do Guar Man	114.3	120.3	..
107.0	102.0	Do Property	107.0	112.8	..
90.7	58.3	Do Equity	81.1	85.5	..
110.9	89.9	Do High Yield	109.8	115.6	..
100.0	100.0	Do Money	102.8	108.2	..
100.0	100.0	DoFiscalFnd	100.0	106.0	..
112.6	38.5	Do Bonds	46.5	49.5	..
98.90	82.10	Gilt Edged (4)	90.30	..	..
		Tyndall Assurance.			
		18 Canynge Rd, Bristol. 0272 32241			
145.4	78.4	Prop Fnd (19)	84.8	..	..
125.8	78.4	3 Way Fnd (19)	97.8	..	..
		Vanbrugh Life Assurance Ltd.			
		41-43 Maddox St, London, W1R 9LA. 01-499 4923			
143.5	75.0	Equity Fnd	134.4	141.5	..
106.5	100.0	Fixed Int Fnd	105.4	112.0	..
103.2	100.0	Property Fnd	103.2	108.8	..
99.8	93.6	Cash Fund	99.8	105.1	..
102.3	72.9	Managed Fnd	95.6	103.5	..
		Welfare Insurance.			
		The Leas, Folkestone, Kent. 0303 57333			
133.0	100.0	Capital Grwth	124.7	..	..
94.4	71.7	Flexible Fnd	78.4	..	..
100.3	81.5	Inv Fnd	95.9	..	..
131.9	73.4	Prop Fnd	73.4	..	..
98.7	73.8	Money Maker	74.5	..	..
		Offshore and International Funds			
		Abacus Arbuthnot Unit Trust Management Ltd.			
		1 Broad St, St Helier, Jersey, C.I. 0534 20361			
87.0	55.7	Red Parr Pref	87.0	90.7	2.60
		Barbican Managers (Jersey) Ltd.			
		PO Box 63, St Helier, Jersey, C.I. 0534 37806			
99.6	86.3	Europ'n Ster	93.5	98.0	..
		Barclays Unicorn International (Ch Is) Ltd.			
		Church St, St Helier, Jersey. 0534 37806			
43.7	37.7	Jsr Gnee O'seas	43.5	45.7	11.55
		Barclays Unicorn International (I.O.M.) Ltd.			
		30 Victoria St, Douglas, I.O.M. 0624 4856			
66.7	34.8	Aust Ext Tst	49.9	53.4	3.30
23.8	13.9	Aust Min Tst	19.4	20.7	2.90
50.4	40.9	Isle of Man Tst	47.9	50.6	8.30
43.0	16.7	Manx Mutual	23.8	24.8	7.40
		Brandts & Grindlay (Jersey) Ltd.			
		PO Box 80, Broad St, St Helier.			
149.0	78.0	Brandt Jersey	107.0	116.0	6.28
159.0	88.0	Do Accum	127.9	138.0	5.19
		Brandts Ltd.			
		36 Fenchurch St, London, EC3. 01-626 6599			
70.94	53.23	O'seas Fnd $	68.14	..	..
		Cabrix Bullock Ltd.			
		80 Bishopsgate, London, EC2. 01-283 5433			
814.0	555.0	Bullock Fnd	773.8	884.0	1.95
631.0	518.8	Canadian Fnd	601.8	687.0	1.79
297.0	238.0	Canadian Inv	281.8	322.0	2.21
207.0	140.0	Div Shares	198.0	226.0	2.12
728.0	489.0	Ny Venture Fnd	697.8	794.0	..
		Charterhouse Japhet.			
		1 Paternoster Row, EC4. 01-248 3999			
31.90	24.30	Adiropa DM	29.60	31.70	7.40
53.70	29.20	Adiverba DM	51.30	53.80	6.49
32.80	25.50	Fondak DM	31.00	32.80	8.75
31.10	18.90	Fondis DM	21.49	24.60	7.32
68.50	39.00	Gen O'seas Swfr	43.50	47.50	3.58
69.29	56.50	Hispano $	60.45	63.65	1.83
		Cornhill Insurance (Guernsey) Ltd.			
		PO Box 157, St Julians Ct, St Peters, Guernsey			
151.0	91.0	Int Cap Man (20)	151.0	164.5	..
		Ebor Management (Jersey).			
		37 Broad St, St Helier, Jersey. 0534 20591			
194.4	111.5	Channel Cap	182.7	192.3	2.13
102.8	64.6	Channel Isles	95.2	100.9	3.63
		Eurosyndicat Group.			
		Agents: N. M. Rothschild and Sons.			
		New Ct, St Swithin's Lane, EC4. 01-626 4356			
1.772	1.382	Eurunion Luxfr	1.698	1.766	5.10
539.0	253.0	Fin Union Luxfr	316.8	329.8	5.47
		Hambros (Guernsey) Ltd.			
		PO Box 86, St Peter Port, Guernsey. 0481 26521			
115.9	82.9	Channel Isle	115.9	122.7	3.60
		Individual Life Assurance Ltd.			
		45 South St, Eastbourne BN21 4UT. 0323 36711			
106.5	100.0	Foreign Fix Int	106.5	112.4	..
105.6	100.0	Do Equity	99.8	105.0	..
		Kayanday Bermuda Management Ltd.			
		Atlas Hse, PO Box 1029, Hamilton 5, Bermuda			
1.37	1.15	Bishopsgate N.A.	1.37	1.45	..
		Lamont Investment Management Ltd.			
		8 St Georges St, Douglas, I.O.M. Douglas 4682			
25.0	17.4	Int Income (3)	22.5	24.0	8.30
		Manx International Management.			
		30 Victoria St, Douglas, I.O.M. 0624 4856			
155.9	87.0	Gr Pacific	115.1	123.1	..
48.8	34.5	Manx Int Inc	43.1	46.2	7.30
102.1	71.1	Sch Growth (27)	73.7	74.4	..
		M & G Group.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
96.6	82.8	Island Fnd †	82.4	88.0	4.35
130.6	70.1	Do Accum †	104.4	107.7	4.35
1.66	1.29	Atlantic Exp $	1.16	1.80	..
2.36	1.10	Aust & Gen $	1.48	1.53	..
		Old Court Fund Managers Ltd.			
		PO Box 58, St Julians Ct, Guernsey. 0481 26331			
45.4	38.6	Old Ct Eq (36)	42.3	44.8	5.58
100.8	85.9	Old Ct Int (35)	89.7	100.0	..
102.3	84.1	Smaller Co's	102.3	110.6	6.33
		Oliver Heath & Co.			
		31 Malew St, Castletown, I.O.M. 0624 823748			
109.5	81.9	Brit Conv Tst	107.5	113.4	14.00
116.8	100.0	Conv Rights Tst	116.8	123.0	9.00
		4 Irish Place, Gibraltar. Telex GK 245			
144.3	110.0	Gib Inv Tst	118.6	122.6	5.70
135.5	76.1	Key City Inv	98.0	113.0	..
78.1	24.9	Warrant Fnd	69.9	73.5	..
		Slater Walker (Jersey).			
		2-6 Church St, St Helier, Jersey. 0534 37361			
238.8	135.7	Growth Inv	233.6	252.5	3.00
67.3	43.0	Int'l Fnd	57.0	61.6	3.00
139.1	100.0	Jersey Energy	135.6	148.8	1.00
		Stellar Unit Trust Managers Ltd.			
		Victory Hse, Prospect Hill, Douglas, I.O.M. 23911			
55.9	27.9	Growth (10)	54.8	59.0	4.20
		Target Trust Managers (Cayman) Ltd.			
		PO Box 710, Grand Cayman, Cayman Is.			
1.03	0.43	Offshore $	0.65	0.69	..
		Tyndall Overseas Funds Managers Ltd.			
		PO Box 1256, Hamilton, Bermuda.			
1.27	0.91	Overseas $	1.14	1.20	6.00
1.52	1.12	Do Accum $	1.46	1.54	6.00
		Tyndall Managers (Jersey) Ltd.			
		43 La Motte St, St Helier, Jersey. 0534 37331			
10.60	5.65	Overseas Str £	7.05	7.45	6.00
12.45	7.00	Do Accum £	9.05	9.55	6.00

• Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. x Ex all. e Dealings suspended. s Subdivided. f Cash value for £100 premium.

Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (8) July 2. (9) June 31. (10) June 30. (14) July 1. (15) July 2. (16) June 24. (18) July 8. (19) July 21. (20) 25th of month. (21) 2nd Thursday of month. (23) 20th of month. (24) 1st Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Thursday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 15th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month.

PARLIAMENT, June 20, 1975

Minister describes further changes to the children Bill

House of Commons

DR DAVID OWEN, Minister of State for Health (Plymouth, Devonport, Lab), moving the second reading of the Children Bill, which has passed the House of Lords, said the provision which was controversial was that in Clause 13 (Freeing child for adoption). The power to free a child without parental agreement for adoption was clearly one that should not be exercised without a great deal of care. That power rightly caused perhaps the greatest anxiety. Once made, an order would be irrevocable, but parents would first have the right of appeal.

There was opposition to the clause and the Government had tried to build in sufficient safeguards to satisfy some of the anxieties. The Association of Directors of Social Services, who had close contact with difficult cases, supported it, though other social workers' organizations were not happy.

The Government were considering some further amendments, for example, to ensure that parents whose child was being freed for adoption without their agreement should be informed, if they wished, of the child's subsequent adoption.

Clause 54, which introduced independent representation of a child, had aroused a great deal of interest arising out of the Maria Colwell case. The Government had concluded that the most urgent need for a child to be separately represented lay in care proceedings under the Children and Young Persons Act 1969 and in proceedings of the type which led to the return of Maria Colwell to her mother.

The clause the Government proposed had limited the scope of the new provision to proceedings of that type not only because it was there that the child was at greatest risk but because to have extended it farther would have had serious implications on resources, on the limited number of experienced people available to implement the new provisions, and would have placed a heavy additional financial burden on the legal aid fund.

The House of Lords had, however, removed the Government's clause from the Bill and had replaced it with the existing Clause 54, which extended the scope of the proposals to any proceedings relating to a minor in any court. To implement such an open-ended commitment would be expensive and would cost up to £13m a year. It could also place a heavy additional workload on lawyers and local authority social workers at a time when the latter were already hard pressed to contain existing workloads.

He had often criticized Governments (he said) who put through legislation for new services without providing authorities with the necessary resources. It was essential to introduce it in a way that would earn respect and to later extend it when it had gained solid and proven experience.

With those considerations in mind, the Government would be asking the House to restore the Government's original proposals, with certain minor amendments, and they would be improvements.

The Government were not entirely satisfied with Clause 53 (Amendment to S.1 of the Children and Young Persons Act 1969) and would consider what amendment would be necessary to make it more effective.

They were engaged in a review of the operation of the Children and Young Persons Act 1969 because of the increase in juvenile offences and the difficulties that had been experienced in dealing with the increasing number of children and young people in the care of local authorities.

It was clear that local authorities were facing great financial difficulties in building accommodation that was needed if seriously disturbed children were to be treated. He intended to bring forward a new clause to enable the Government to make some of the loan capital already allocated to local authorities for building expensive accommodation, available in the form of direct loans.

He did not say that the Bill was a solution to the whole problem. It was crucial that they did not implement the relevant parts of the Bill until the necessary high professional standards had been obtained. Speed of implementation would depend on availability of resources. Implementation would probably start six months after royal assent.

MR NORMAN FOWLER, Opposition spokesman on social services (Sutton Coldfield, C), said the aim must be to provide for a partnership. Some voluntary agencies did not provide every service required under this legislation yet even in that situation there was no reason why they should not continue with the local authority providing the services which were lacking. It would be a tragedy if good voluntary agencies were forced to close.

MR ANDREW BENNETT (Stockport, North, Lab) said the Bill should be accompanied by a children's charter. They must remember children's rights, not just in the of love situations but their rights to live free from poverty, in adequate housing, to see parents helped through illness, matrimonial strife and misfortune. The Bill must not turn out to be a child-snatcher's Act.

MR ABSE (Pontypool, Lab) said he was concerned that lay magistrates would perhaps have to ask a child about its own wishes. This was a crushing responsibility. A child's welfare should not be shaken by the possibility that a set of otherwise suitable parents were debarred from taking a child because of an insistence that the child should be brought up in a particular religious persuasion.

MR HOOSON (Montgomeryshire, L) said the country spent a great deal of money on unnecessary legal aid and it was astonishing that resources could not be found for legal representation for a child.

MRS JILL KNIGHT (Birmingham, Edgbaston, C) said there was room for drastic improvement to the Bill. If it became law as it stood, it would be bad law. They had to alter the intention of the Bill, which was to phase out voluntary societies.

DR OWEN said there was no intention that they should be phased out. What was hoped and planned was a partnership between voluntary agencies and local authorities.

MRS KNIGHT said that the voluntary societies who had read the Bill felt their days were numbered.

MR BOWDEN (Brighton, Kemptown, C) said money must be made available to operate the Bill, otherwise local authorities would inevitably have varying standards between one part of the country and another. The Government had under-estimated the cost of the Bill.

MRS HAYMAN (Welwyn and Hatfield, Lab) said she had reservations about parts of the Bill because of the attempt to lay down the idea of a stereotype, a loving and caring family, which was considered best for the child in any situation. But statute could not define whether for an individual child this was best provided by a lone parent who could give it a home or by a local authority or foster parents.

MRS LYNDA CHALKER (Wallasey, C) said with regard to deliberate injury to children, the House should consider legislation for a register of child abuse, which the London Borough of Lambeth currently had.

DR VAUGHAN (Reading, South, C), for the Opposition, said there was nothing in the Bill to diminish the general abusing and battering of children and the Opposition would wish to discuss later whether the Bill should include something more positive about registering of children liable to abuse.

The Bill was read a second time.

House adjourned 4.29 pm.

Pearl fishing in Britain

House of Lords

The Wild Creatures and Wild Plants Protection Bill was considered in committee.

On Clause 2 (Restrictions on sale of protected wild creatures)

THE EARL OF CRANBROOK (C) moved the first of a series of amendments to give partial protection to certain species of wild creatures. Under his proposals the creatures would be protected by reference to their size or sex.

He said he was concerned that the British pearl mussel could be reduced to a low ebb and perhaps be in danger within a short space of time because of the activities of amateur skin divers.

There had been pearl fishing in Great Britain for the better part of 2,000 years. The professionals took mussels from the bottom of the river, opened them to see if they contained pearls, and then threw them back. They did not take the small ones which were sufficient to maintain the population.

Unfortunately this had become a sport for amateur skin divers. In some other countries where this was also taking place they were having to introduce legislation to control it. His amendments would allow the species to be protected by size or sex.

LORD MELCHETT, Lord in Waiting, said that if the amendments were accepted there would be considerable problems of enforcement. He was, however, sympathetic to many of the arguments put forward and if the amendments were withdrawn would re-examine the question. The Government would wish to discuss the proposals with those who would have to carry them out.

The amendments were withdrawn.

Amendments were approved to change the title of the Bill to the Wild Creatures and Wild Plants Conservation Bill, to remove the dormouse from protection and to include the ghost orchid.

The committee stage was completed.

The Mobile Homes Bill passed its committee stage and the Guard Dogs Bill, which has passed the Commons, was read a second time.

House adjourned, 4.45 pm.

EEC action on textiles

European Parliament
Strasbourg

The EEC Commission has adopted special safeguard measures relating to the importation of specific textile products from third countries. MR SIMONET, Vice-President of the Commission, said during an emergency debate on the state of the textile industry.

MR NORMANTON (UK, Cheadle, C) opening the debate, said the textile industry of the Community was in the grip of worst recession it had experienced since the haunting 1930s. It was to unfair competition that the industry had its bitterest objections.

The industry called for an urgent conclusion to the bilateral negotiations in progress with third countries. The Gatt multifibre arrangements came into force in April, 1974, but since then every device, trick and subterfuge had been adopted by certain countries to delay settlements. The Community must take commercial measures against suppliers practising abnormal and unfair competition.

MR SIMONET said negotiations had already begun with third country producers, and had been concluded with India.

To remedy the serious situation, the Commission had mobilized all its resources to speed up negotiations within the context of Article Four of the multifibre agreement. It was hoped that the negotiations would be completed by the end of October.

In the meantime, the Commission had carried out a survey, covering prices, quantities and origins, of 22 textile products, including the most sensitive ones. The first results of this were expected within the next few weeks.

Special safeguard measures had been adopted by the community relating to shirts imported into Ireland from South Korea, shoes from South Korea into Germany and the Benelux countries, and cotton fabrics from Brazil into Germany. In these cases the cooperation of non-member countries was obtained quickly.

It was hoped that a meeting of the Community's joint committee on the textile industry would take place next month to discuss further measures to improve the situation.

MRS ELAINE KELLETT-BOWMAN (UK, Lancaster, C) said until such time as the bilateral negotiations were completed successfully, urgent interim measures, preferably an across-the-board 20 per cent cut in textile imports into the Community, should be taken.

BELL'S SCOTCH WHISKY "Afore ye go"

Stock Exchange Prices

Firm in quiet trading

ACCOUNT DAYS : Dealings Began, June 16. Dealings End, June 27. § Contango Day, June 30. Settlement Day, July 8.

§ Forward bargains are permitted on two previous days.

Weatherall Green & Smith
Chartered Surveyors · Estate Agents
London Leeds Paris Nice Frankfurt

BRITISH FUNDS

1974/75 High	Low	Stock			Price	Ch'ge	Int. only Yield	Gross Red. Yield
93¼	90¼	Savings	3%	1965-75	99¼	+1/16	3.026	9.136
98¾	89¾	Exch	6½%	1976	98¼	..	6.624	9.325
97¼	88	Treas	6¾%	1976	97	..	6.701	9.340
99	95	Victory	4%	1976	99	..	4.040	4.836
101	94½	Treas	10½%	1976	100	..	10.426	9.972
95	84¾	Treas	6¾%	1977	94½	..	6.601	9.885
97½	83¼	Elec	3%	1974-77	92½	+⅛	3.244	7.726
103¼	95⅞	Treas	11½%	1977	102¼	..	11.261	10.878
89	84	Treas	3%	1977	87	+1/16	3.440	9.049
86¼	78¼	Trans	4%	1972-77	88¾	+1/16	4.514	9.212
96	88	Treas	9%	1978	95	..	9.430	10.970
100⅝	96	Treas	10%	1978	98	..	10.613	10.925
87¼	76	Exch	5%	1976-78	85¾	+1/16	5.831	10.242
79¼	68	Treas	3%	1979	78	+1/32	3.836	9.335
103¼	94¼	Treas	11¼%	1979	100¾	..	11.407	11.213
81¼	62¾	Elec	4½%	1974-79	79	+1/16	10.714	11.089
100	95	Treas	10½%	1979	97¾	..	10.735	11.126
79¾	67	Elec	3½%	1976-79	78¾	+1/16	4.468	9.667
95	81¾	Treas Cnv	9½%	1980	93¾	+1/16	9.671	10.821
84½	69¾	Fund	5½%	1978-80	80¾	+⅛	6.533	10.400
79	64	Treas	3½%	77-80	78¾	+⅛	4.496	9.636
75½	61¾	Treas	3½%	79-81	74¼	+⅛	4.803	9.875
91¼	72½	Treas	8¼%	1980-82	85¼	..	8.914	11.666
104¼	86¾	Treas	12%	1983	102¾	..	12.137	12.221
78	58	Fund	5½%	1982-84	70¾	..	7.739	10.732
85¼	61¾	Treas	8¼%	1984-86	78	..	10.846	12.103
75	51¾	Fund	6½%	1985-87	67¼	..	9.624	11.894
76	53	Treas	7¾%	1985-88	68¾	..	11.264	12.802
46¾	32½	Trans	3%	1978-88	41½	..	7.164	11.569
53¼	39¼	Treas	5%	1986-89	50¾	..	10.017	12.680
73½	53¼	Treas	8½%	1987-90	66½	..	12.421	13.539
58	41¾	Fund	5¾%	1987-91	51½	..	11.360	13.309
97½	85¾	Treas	12½%	1993	86½	..	14.337	14.538
57¼	40¼	Fund	6%	1993	49¼	..	13.477	13.882
76¼	54¼	Treas	9%	1994	65¼	..	13.867	14.518
40½	25¼	Rdmptn	3%	1986-96	30¼	..	10.148	12.863
37¼	24¾	Gas	3%	1990-95	30¾	..	9.959	12.720
102	75	Treas	12¾%	1995	89¼	..	14.533	14.639
77¼	54¼	Treas	9%	1992-96	66¼	..	14.143	14.606
59½	40¾	Treas	8¼%	1992-96	49¾	..	13.953	14.594
73½	53¼	Treas	8¾%	1997	64¼	..	14.229	14.629
77¼	54¼	Treas	9½%	1999	66¼	..	14.411	14.688
34½	21¼	Fund	3½%	1999-04	26¾	..	12.931	13.733
67¼	46¾	Treas	8%	2002-06	56½	..	14.613	14.744
43¼	32¼	Treas	5½%	2008-12	38¼	..	14.463	14.572
61¼	43¼	Treas	7¾%	2012-15	52	..	14.712	14.758
31½	22¼	Consols	4%		28	..	15.133	..
29½	20¼	War Ln	3½%		24¼	..	14.642	..
29½	20¼	Conv	3½%		25¼	..	14.245	..
21½	17¼	Treas	3%		20¼	..	15.215	..
20¼	14	Consols	2½%		16¾	..	14.749	..
20¼	14¼	Treas.	2½%	Aft 75	17¼	..	14.983	..

COMMONWEALTH AND FOREIGN

High	Low	Stock			Price	Ch'ge	Int. only Yield	Gross Red. Yield
85¼	73¼	Aust	5½%	76-78	84¼	..	6.563	12.521
77¼	63½	Aust	5½%	77-80	74¼	..	7.342	12.996
69	58½	Aust	5½%	81-82	67¼	..	8.323	13.239
69¼	55½	Aust	6%	81-83	64¼	+¼	9.377	13.215
94¼	83	Aust	6%	74-76	94¼	+¼	6.438	11.739
77¼	67½	Aust	7%	79-81	76¼	..	9.438	13.241
200	84	Berlin	4½%	Ass	90	-2	..	..
95	92	Chilean Mixed			95	..	..	..
50¼	52	E Africa	5¾%	77-83	58	..	9.919	14.965
193	189	German	4½%	1930	190	..	..	..
27½	23	Hungary	4½%	1924	24	..	..	..
76	59¼	Ireland	7½%	81-83	69¾	..	..	..
81¼	72½	Jamaica	7½%	77-79	78½	..	9.807	14.806
183	94	Japan	Ass 4%	1910	140	..	..	..
62½	46	Japan	6%	83-88	51	..	..	..
81	22½	Kenya	5%	78-82	61	+¼	8.427	14.832
76	64	Malaya	7½%	78-82	75½	..	10.294	13.574
77	67¼	N Z	6%	76-80	77	..	7.977	13.382
97¼	85½	N Z	6%	75-76	97¼	+¼	6.237	11.072
62¾	44	N Z	7½%	88-92	55¼	..	13.567	14.604
70	54	N Z	7½%	83-86	64¼	..	11.678	13.983
76	64½	N Rhd	6%	78-81	73½	..	8.120	12.673
74	61½	Nyasa	6%	78-81	71½	+¼	8.346	13.300
135	80	Peru	6%	Ass	135	..	..	..
92¼	83½	S A Gov	5½%	74-79	83½	..	..	..
50	16	S Rhd	2½%	65-70	41	..	..	..
37	16	S Rhd	4½%	87-92	29	..	..	..
61	34	S Rhd	6%	78-81	54	..	..	..
56	49	Spanish	4%		56	..	..	..
63¼	55	Tang	5½%	78-82	63¼	+¼	9.343	15.082
74	61	Uruguay	3½%		71	..	..	..

LOCAL AUTHORITIES

High	Low	Stock			Price	Ch'ge	Int. only Yield	Gross Red. Yield
24¼	15½	L C C	3%	1920	19¼	..	15.687	..
64	60	L C C	5%	80-83	60	..	8.475	13.744
73½	58¼	L C C	5½%	77-81	68¾	..	8.232	13.549
64	48¼	L C C	5½%	82-84	58	+¼	9.425	13.419
58½	35¼	L C C	5½%	85-87	50¼	..	10.911	14.268
87	74	L C C	6%	75-78	86¼	..	5.956	12.230
79	68	L C C	6%	76-79	78	..	7.689	12.977
61	42	L C C	6¾%	88-90	52½	+¼	12.771	14.548
95	83½	G L C	6¾%	1976	94¼	..	7.121	11.786
92	80	G L C	6¾%	1977	91¼	..	7.082	12.119
64	43	G L C	6¾%	90-92	53	..	13.302	14.797
91	79¾	G L C	7½%	1977	91	..	7.956	12.120
90	73	G L C	9½%	80-82	84	..	11.834	13.364
86¼	75¼	C of L	6¾%	75-78	85¼	..	7.615	12.289
73½	57½	C of L	6¾%	80-82	68	..	9.500	13.320
73½	58¼	Ag Mt	7½%	81-84	65¼	..	11.716	14.531
69¼	45	Ag Mt	7½%	91-93	56	..	14.344	15.299
60	40½	Ag Mt	6¾%	85-90	51¼	..	13.397	15.360
73½	57	Belfast	6½%	77-80	72½	..	9.064	14.210
81¼	70½	Brighton	6¾%	76-79	80¼	..	8.047	12.981
96¾	84¼	Bristol	7½%	74-76	96½	..	7.095	10.407
93½	87	Bucks	5¾%	1975	98½	..	5.275	9.730
82¼	72	Camden	6¾%	77-79	81¼	..	7.997	12.978
77	62	Croydon	6¾%	78-81	72	+¼	9.456	13.880
82½	71¾	Edin	6½%	77-79	81¼	..	7.972	13.000
89	69¾	Glasgow	9¼%	80-82	81¾	..	11.502	13.259
66	74	Gwich	6¾%	76-78	85	..	7.936	12.488
90¼	79½	Herts	6½%	73-77	90¼	..	7.479	12.108
98¼	86½	Liverpl	5½%	71-76	98¾	..	5.560	10.138
89¼	78¼	Liverpl	7%	76-77	90¼	..	7.757	12.092
27½	18¼	Met Water B			21¾	..	14.742	15.677
71¼	50¼	N I	6½%	79-80	69	..	9.412	16.495
69½	48	N I	7%	82-84	59	..	11.893	15.910
64½	52¼	N I Elec	6¾%	81-83	63	..	10.643	15.272
86¼	74¼	Notts	6¾%	76-78	85½	..	7.889	12.447
78¼	67½	Sthend	5¾%	77-79	78½	..	6.993	12.879
65	48¼	Swark	6¾%	83-86	59¼	..	11.483	14.144
80	65¼	Surrey	6%	78-80	75¼	..	7.966	13.181

1974/75 High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E

Investment Dollar Premium 94⅜% (95⅜%).
Premium Conversion Factor 0.5960.

FOREIGN STOCKS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
42½	19¾	Bayer	£28	-1	156	4.1	19.3
14⅞	5⅞	Commerzbank	£12⅝	+¼	20.1	1.6	33.4
35	12¼	Cp Fn Paris	£30½	..	165	5.4	14.2
51½	28	EBES	£45	..	199	4.4	..
45¼	23¼	Ericsson	£41	..	63.6	1.6	29.1
44	27	Finsider	40	..	..	..	..
29	13	Granges	£27½	..	116	4.2	16.4
485	290	Hoechst	395	+10	16.5	4.2	18.4
85	45	Montecatini E	70	..	..	..	..
22½	11½	NEFO NV	£20	..	86.2	4.3	23.0
582	312	Robeco S.S	552	+7	22.1	4.0	41.7
417	202	*Rolinco Subs B S*	392	+7	3.2	0.8	67.8
240	190	Snia Viscosa	180	..	4.8	2.7	..
530	210	Thyssen-Huette	460	+5	24.8	5.3	7.9
38¼	15½	Volkswagen	£31¼	+¼	..	..	..

DOLLAR STOCKS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
10⅝	6½	Brascan	£9¼	+¼	41.9	4.3	5.1
990	500	BP Canada	990	+60	..	..	..
12⅝	6⅞	Can Pac Ord	£10⅝	-⅛	36.8	3.5	10.3
10	5⅛	El Paso	£9⅜	+¼	41.7	4.4	17.6
71½	36¼	Exxon Corp	£67¼	+1⅛	..	..	..
29¾	10¼	Fluor	£29¾	+1⅛	16.5	0.6	33.4
28	14¼	Hollinger	£20½	..	..	..	..
27¼	11¼	Hud Bay Oil	£24⅞	+¼	28.9	1.2	46.3
15	8	Husky Oil	£14	+¼	..	..	..
910	425	Int Nidge	850	-5	21.3	2.5	..
22⅛	13⅛	Int Nickel	£20⅛	+¼	63.1	3.4	11.9
11⅝	5⅞	IU Int	£8⅝	+¼	35.7	4.3	7.1
27⅜	8¼	Kaiser Alum	£20⅜	+1⅛	50.7	2.5	..
14	7⅛	Massey-Ferg	£11½	+¼	41.3	3.6	7.3
19½	8⅞	Pacific Petrol	£16⅞	+¼	..	..	..
10⅝	4⅞	Pan Canadian	£9⅝	+¼	..	..	..
139	51	Steep Rock	98	+2	..	..	..
860	475	Trans Can P	725	+25	..	..	..
51	19¾	US Steel	£45¾	+2⅛	..	..	..
535	330	White Pass	450	..	15.3	3.4	39.8
25½	10	Zapata Corp	£23½	+1⅛	24.8	1.1	13.6

BANKS AND DISCOUNTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
233	130	Alexs Discount	190	..	16.3	8.6	9.0
490	200	Allen H & Ross	300	..	20.2	6.7	5.6
350	95	Arb-Latham	170	+5	11.7	6.9	10.6
425	110	Aust & NZ	402	..	14.3	3.6	11.6
37½	30	Bk Hapoalim	30	..	0.7	2.2	9.4
515	175	Bk of Ireland	460	+10	24.0	5.2	4.5
34½	16¼	Bk Leumi Israel	22	..	0.6	2.9	7.3
315	180	Bk Leumi UK	220	..	10.8	4.9	15.6
749	240	*Bk of NSW*	616	..	16.2	2.6	16.9
34⅛	17¼	Bk of N Scotia	£32⅛	+¼	67.5	2.1	30.7
295	103	Bk of Scotland	250	-5	12.4	5.0	8.7
30	18¼	Bnks Trst NY	£29¾	+¼	124	4.3	10.3
340	110	Barclays Bank	300	+5	12.4	4.1	8.0
198	17	Bates E Hldgs	56	..	..e	..	5.7
265	65	Brown Shipley	170	..	10.7	6.3	7.5
275	95	Cater Ryder	225	..	22.2	9.8	..
13	13	Cedar Hldgs	13	f ..	2.0	15.4	6.6
31⅛	16¼	Chase Man	£26⅛	..	93.1	3.5	10.9
31	14¼	Citicorp	£29⅝	+1⅛	36.3	..	27.6
290	118	Com Bk of Aust	240	+10	8.1	3.4	13.2
245	100	Com Bk of Syd	170	+5	7.6	4.5	10.2
29¼	13¼	CC De France	£27¼	..	103	3.8	19.3
41	3	*First Nat Fin*	7	+1	..	..	..
30	6	*Fraser Ans*	14	..	1.1	7.9	40.0
310	175	Gerrard & Nat	260	..	18.7	7.2	7.8
70	22	Gibbs A.	48	..	2.5	5.2	..
360	55	Gillett Bros	190	..	10.0	8.0	2.8
175	55	Guinness Peat	148	..	10.6b	7.2	7.4
34	6	Hambros £10	£13	..	109	8.4	..
330	60	Do Ord	180	+6	10.9	6.1	12.4
112	24	Hill Samuel	90	+2	5.5	6.1	9.9
252	84¼	Hong K & Shang	236	..	4.6	1.9	31.5
315	220	Israel Brit	220	f ..	15.0	6.8	4.5
83	40	Jessel Toynbee	70	..	6.2	8.8	..
220	32	Keyser Ullmann	51	..	7.2	14.2	2.7
85	25	King & Shaxson	55	..	4.4	7.9	9.0
124	33	Kleinwort Ben	108	..	4.8	4.4	12.7
287	92	Lloyds Bank	280	+5	18.4	4.1	8.6
131	34	Mercury Secs	112	+1	3.9	3.4	9.4
315	126½	Midland	270	+7	18.1	5.9	5.2
61	17½	Minster Assets	40	..	4.2	10.5	6.4
110	32	Nat & Grind	54	+1	..	..	..
307	114	Nat of Aust	255	+15	7.9	3.1	13.4
83½	24	Nat Com Bk Grp	63	..	3.3	5.2	7.2
310	90	Nat W'minster	250	+2	13.0	4.8	7.6
39½	18½	Ottoman	£29	..	140	4.8	10.0
112½	66½	Rea Bros	70	..	2.4	3.4	14.3
28¾	15¼	Royal of Can	£25¾	+¼	50.0	2.0	32.8
445	100	*Schroders*	380	..	13.9	3.4	13.6
310	170	Seccombe Mar	260	..	21.8	8.3	6.0
165	29	Slater Walker	76	+3	8.8b	11.6	6.5
73½	22	Smith St Aubyn	55	..	5.5	10.0	..
510	150	Stand'd & Chart	505	..	19.3	3.8	9.4
330	150	Union Discount	305	..	24.0	7.9	6.4
95	41	Wintrust	54	..	4.4	8.1	4.6

BREWERIES AND DISTILLERIES

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
78½	31	Allied	65½	+½	4.5	6.5	11.6
117	41	Bass Charrgton	100	+2	5.7	5.7	11.4
103¾	71	*Bell A.*	97	+1	8.8b	8.3	4.7
108	33	Boddingtons	94	-2	4.0	4.2	13.3
82	27	Brown M.	60	-2	4.1	6.8	9.9
71	22	Burtonwood	51	..	3.4	6.7	6.5
112	40	Cameron J.W.	107	+1	5.0	4.6	12.8
50	20	C of Ldn Dfd	44	..	2.8b	6.5	21.5
165	60	Devenish	118	..	7.1	6.0	9.3
152	63	Distillers	140½	+5	7.6	5.4	12.2
68	22	Greenall	59	+3	3.2	5.4	11.6
170	75	Greene King	137	+2	6.1	4.5	11.7
122	57	Guinness	119	+1	8.5	7.1	9.3
98	48	Hardys & H'sons	87	..	7.0	8.1	8.7
152	63	Highland	103	..	7.0	6.8	9.8
34	16	Invergordon	25	+1	2.6	10.5	6.3
70	34	Irish Distillers	59	+3	3.3	5.6	6.0
172	83	Long John Int	172	+2	6.6	3.8	12.6
46	17	Marston	37	..	2.1	5.5	9.8
300	95	Morland & Co	270	..	14.6	5.4	15.7
74½	22	Scot & Newcastle	54	+1	3.6	6.6	11.4
26⅞	16	Seagram	£23⅞	+¼	33.3	1.4	23.2
129	61	SA Breweries	128	..	5.7	4.4	11.3
240	85	Teacher	190	-3	12.3	6.5	10.2
68	32	Tomatin	63	+2	3.5	5.6	3.0
270	102	Vaux	252	..	15.6b	7.3	10.6
78½	31½	Whitbread 'A'	63½	+1	4.5	7.1	13.8
78½	32½	Do B	63½	+1½	4.5	7.1	13.8
125	46	Whitbread Inv	118	-2	8.6	7.3	22.1
135	34	Wolverhampton	120	..	6.5	5.4	11.7

COMMERCIAL AND INDUSTRIAL

A — B

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
176	48	AAH	121	+1	12.0	9.9	6.8
103	22	AB Electronic	32	..	6.1	19.2	2.3
48	36	AC Cars	40	..	1.3	3.3	15.4
87	43	AD Intl	81	..	3.3	4.1	8.2
66	15	AGB Research	37	..	3.1	8.4	6.2
230	83	APV Hldgs	212	..	13.0	6.1	8.1
86	21	AVP Ind	53	..	3.2a	6.1	5.0
80	13	Aaronson Bros	36	..	2.8b	7.9	9.1
16	9½	Abrasives Int	12½	..	2.2	17.3	4.3
109⅜	40	Acrow	70	..	5.2b	7.5	11.1
74½	29½	Do A	64	+1	5.2b	8.3	10.2
25	14	Adams Food	21	..	1.6	7.7	10.7
30	5	Adda Int	7	-½	..e	..	2.8
170	57	Adwest Group	136	..	9.3b	7.2	6.9
48	8	Aeron't & Gen.	18	..	1.5	8.3	8.8
115	65	Airfix Ind	100	..	4.0	4.0	11.7
66	27½	Do NV	54	..	4.0	7.5	8.3
90	22	Albright & W	72	+1	5.3	7.3	8.3
78	33	Alcan 10½%	£65	..	1050	16.2	..
85	54	Do 9% Cnv	£70	..	900	12.9	..
48	25	Allen E.	48	+2	4.6a	9.6	4.5
49	12	Allen W. G.	26	..	3.5	13.3	8.7
37½	14½	Alliance Alders	27½	..	1.7	6.1	7.2
120	29	Allied Colloids	85	..	2.1	2.5	10.7
20	7½	Allied Insulators	10½	..	1.6	10.6	4.8
27	8	Allied Plant	21	..	1.1	5.3	16.7
87	30	Allied Polymer	76	..	6.4	8.4	8.7
41	7	Alpine Hldgs	11	..	..	..	9.0
186	133	Amal Metal	178	..	18.0	10.1	1.9
70	15	Amal Power	39	..	4.7	12.1	4.7
44½	16	Amber Day	30	..	2.2	7.3	4.0
11	6½	Amber Ind Hldgs	7	..	0.6	8.9	3.7
54	24	Anchor Chem	36	..	5.2	14.6	4.8
106	83	Anderson Strath	142	..	13.1b	9.2	8.3
810	325	Anglo Amer Ind	800	..	35.5	4.4	11.0
41	24	*Ang Swiss Hldgs*	34	..	4.7	13.9	3.1
135	52½	Anglo-Thai Corp	119	+8	2.0	1.7	8.8
85	13	Anglovaal	25	..	2.4	9.7	10.7
51	20	Appleyard	34	..	5.5	16.1	4.9
37	10½	Aquascutum 'A'	20	+1	1.7	8.7	6.8
79	29	Arlington Mtr	65	..	8.8b	13.6	5.7
104	27	Armitage Shanks	53	..	6.1	11.5	11.9
47½	13	Arnot Equip	39½	..	2.4	6.2	6.9
67	34	Ash Spinning	34	..	5.6	16.4	3.6
50	33	Aspray 8½% Pf	34½	..	6.3	18.1	..
69	22½	Ass Biscuit	63	+1	3.7	5.9	9.3
80	19½	Do A	60	..	3.7	6.2	8.8
16	3½	Ass Brit Eng	4	..	..	..	8.6
68½	21½	Ass Brit Food	65	+½	2.4	3.8	10.9
62½	24	Ass Engineer	54	+½	5.6a	10.4	7.1
89½	25	Ass Fisheries	30	..	5.3	17.5	2.4
37½	9½	Ass Leisure	22½	..	3.2	14.0	6.0
106	32	Ass News	99	..	6.2	6.3	6.5
37	18	Ass Paper	25	..	3.1	12.3	2.3
168	81	Ass Port Cement	146	+4	10.4	7.1	12.4
73	22	Ass Tel 'A'	44	..	6.8	15.4	5.1
32	27	Ass Tooling	25	..	2.8a	10.0	3.0
32	12	Astbury & Mdley	19	..	1.3	7.0	4.0
120	38	Atlas Stone	59	-2	6.8	11.5	3.3
25	11	Attwood Garage	12	..	2.2	18.0	9.2
72	15	Audiotronic	37	+1	5.2	13.9	8.8
33½	13	Ault & Wiborg	27½	..	3.2	11.8	6.5
13¾	7¼	*Aurora Hldgs*	10½	..	1.3b	11.4	3.7
55	33	Austin E.	45	+2	4.1	9.2	3.1
50	12	Automotive Pd	25	..	2.3	9.3	4.7
113	41½	Averys	100	..	6.7	6.7	10.1
121	32	Avon Rubber	32	-2	..e	..	2.4
57	17	BBA Grp	49	-1	3.7	7.6	9.6
112	43	BPB Ind	89	-½	8.0	9.0	5.2
45½	14	BPM Hldgs 'A'	26	..	3.7	14.2	5.6
59½	20¾	BOC Int	51½	r +1	3.7b	7.2	8.3
23½	5	BSG Int	10	..	..	..	11.9
105	21	BSR Ltd	72	+4	3.2	4.4	6.8
130	33½	BTR Ltd	129½	+1½	5.1	4.0	8.9
116	26	Babcock & W	114	+2	2.7	2.4	10.9
20	18	Bacal Const	18	f ..	..e	..	2.0
35	17	*Baggeridge Brk*	20	..	2.7	13.3	8.3
12	4¼	Bailey C.H. Ord	8¾	..	0.3	4.7	3.0
99	29	Baird W.	66	..	11.6	17.6	4.6
67	16	Baker Perkins	36	..	4.0	11.1	4.1
52	19	Bambergers	39	..	3.3	8.6	3.3
17	2½	Barker & Dbson	4½	..	..e	..	4.4
338	152	Barlow Rand	319	-1	12.8	4.0	9.2
73	11	Barr & Wallace	33	+1	4.2	12.8	9.3
70	11	Do A	32	+1	4.2	13.2	9.0
115	34	Barratt Devs	99	..	9.0b	9.1	4.9
44½	19½	Barrow Hepbn	39	r +1	4.4b	11.4	4.9
39	16	Barton & Sons	35	..	3.8	11.0	3.6
88	19	Bassett G.	60	..	5.7	9.6	7.1
49½	17½	Bath & P'land	36	..	3.7	10.3	5.7
135	57	Baxter Fell	83	..	7.7	9.3	2.6
51	24	Beales J.	28	..	3.1	11.0	8.8
92	30	Beatson Clark	48	..	5.8	12.0	9.7
62	12	Beaufort Grp	20	..	3.8	19.1	7.3
280	35	Beaverbrook	60	..	0.5e	0.8	..
78	12	Do A	31½	..	0.5e	1.6	..
35	27½	Beckman A.	44½	+½	6.7	15.1	5.4
311	110	Beecham Grp	294	..	7.9	2.7	12.9
109	42	Bejam Grp	81	..	4.9	6.0	16.1
42	12	Bemrose Corp	29	..	3.4a	11.8	3.8
34	10	Benn Bros	17½	..	2.4	13.8	4.8
120	36	Bensons Int	95	..	6.1	6.4	4.2
163	57	Berisf'ds S. & W.	163	..	8.9	5.4	7.8
45	15	*Berisfords*	30	..	3.0	9.9	4.0
41	16	Berwick Timpo	33	..	2.3	6.8	3.4
160	65½	Bestobell	144	+1	10.9b	7.5	6.9
80	31	Bett Bros	63	..	3.9	6.1	5.4
129	32	Bibby J.	75	..	7.4	9.9	7.1
45	19	Billam J.	43	..	4.5	10.5	5.5
80	16	Birmid Qualcst	44	..	5.1	11.5	8.1
52	17	Birm'gham Mint	40	..	..e	..	2.8
120	30	Bishops Stores	120	..	2.6	2.2	14.5
80	33	Do A NV	97	..	2.6	4.6	6.9
160	53	Black & Edg'tn	140	..	7.7	5.5	9.4
23	8	Blackman & C	14½	-½	2.2	14.9	3.1
148	27¼	Blackwd Hodge	135	+1	4.3	3.2	8.4
31	12	Blackwood Mt	16	..	..	..	4.2
109	35	Blagden & K	102	..	7.7	7.5	6.1
56	23	Bluemel Bros	24	..	4.8	20.0	8.1
58	36	Blundell Perm	38	..	3.5	9.4	5.5
15	5½	Boardman K. O.	6½	-½	1.2	18.5	2.5
14	9	Bodycote	12	..	1.0	7.9	3.9
20	7	Bolton Textile	10½	-½	1.8	17.4	3.4
80	15	Bonas Webb	28	-1	0.8	3.0	..
170	55	Booker McCon	160	+1	8.1	5.0	7.7
143	50	B'sey & Hwkes	93	..	5.8	6.3	6.0
110	34	Boot H.	110	..	9.7	8.8	6.4
271	80	Boots	237	+3	6.9	2.9	13.4
17	7	Boulton W.	13	..	1.5	11.8	6.3
184	51	Bowater Corp	170	+5	10.9	6.4	7.9
45	15	Bowthrpe Hldgs	34	-2	1.9	5.6	7.1
45	16	Braby Leslie	40	..	4.4b	11.1	3.2
70	40	Brady G.	54	..	7.3	13.5	4.8
60	29	Do A	50	..	7.3	14.6	4.4
23	11	Braid Grp	11½	..	1.6	13.7	4.5
125	35	Braithwaite	75	+1	8.8	11.8	6.8
85	37	Brammer H.	83½	+½	6.1	7.3	5.3
84	35	Brasway	62	..	3.0	4.8	3.3
80	22	Bremner	42	..	5.1	12.1	7.6
87	22	Brent Chem Int	60	..	2.3	3.8	7.9
28	12	Brickhouse Dud	25	..	2.8	9.9	7.1
166	53	Bridon	143	+1	8.5b	5.9	6.8
57	40	Brierleys	44	f ..	3.2	7.2	10.3
31	15½	Bright J. Grp	28	..	3.2	11.3	5.3
13	3½	*Bristol Plant*	6	-½	0.9	15.2	2.5
343	150	Brit Am Tob	326	+5	15.6b	4.8	7.0
56	20	Brit Car Auctn	42	..	3.4	8.0	8.7
33	9	Brit Enkalon	14	..	0.4	2.6	4.8
370	135	Brit Home Strs	328	+4	10.7	3.3	17.0
49	13	Brit Ind Hldgs	18½	..	2.1	11.3	4.6
137	58	BICC	122	+3	9.9	8.1	9.0
21½	3½	BLMC	9	..	..e	..	..
43	12	Brit Mohair	22	..	3.4	15.4	6.5
49	19½	Brit Printing	44	..	4.8	10.8	4.5
41½	13	Brit Rollmakers	25	..	3.5	13.2	8.1
79	31	Brit Sun Spec	74	+1	7.1	9.6	7.6
455	135	Brit Sugar	385	..	11.8	3.1	5.8
31	13	Brit Tar Prod	29½	..	2.1	7.0	5.2
68	23	Brit Vita	65	..	5.2	7.9	4.9
40	19	Britains	33½	+½	4.5	13.8	3.2
160	82	Brockhouse J.	142	+4	17.9	12.6	5.1
74½	15	Brocks Grp	44	-1	3.8	8.7	4.8
805	324	Broken Hill	710	+15	17.2	2.4	27.0
65¼	18	Brook St Bur	36	..	6.5a	18.0	4.1
51	22	Brooke Bond	37	..	3.3	8.9	..
26	9	Brooke Tool	13	-1	..	..	..
85	26	Brotherhood P.	42	..	8.8b	20.3	7.2
80	33	Brown & Tawse	55	..	2.8	5.2	4.6
35	9	BBK	16	..	..	..	..
31	4	Brown Bros Cp	8	..	0.8	9.4	7.1
131	41	Brown J.	59	+1	14.2	24.0	4.7
32	19	*Brown N. Inv*	30	..	3.9	12.9	4.1
38	26	Broxlea Hldgs	26	..	2.1	8.0	8.0
100	43	Bruntons	91	+1	8.0	8.8	8.8
35	10	Bryant Hldgs	22	..	2.6	11.7	6.9
11	1½	Budge Bros	1½	f ..	1.0b	68.4	2.0
81	29	Bullough Ltd	63	+5	6.4	10.1	5.1
29	10	Bulmer & Lumb	21½	..	3.6	16.7	7.2
100	47	Bunzl Pulp	91	..	5.7	6.2	3.9
73	19	Burco Dean	70	..	4.5	6.5	9.1
70	14	Burgess Prod	26	-4	4.9	19.0	4.6
50	24	Burnett H'shire	50	+2	4.1	8.2	3.5
47	21	Do A NV	47	..	4.1	8.7	3.3
35	8	Burns And'son	16	..	1.7	10.3	3.6
18¾	5¾	Burrell & Co	7¾	..	0.9a	12.7	5.0
300	135	*Burt Boulton*	165	..	13.9	8.4	3.1
128	30	Burton Grp	68	..	6.8	10.0	56.7
113	28	Do A	59	..	6.8	11.5	49.2
48	24	Bury & Masco	33	..	5.8	17.4	4.8
17	4	Business Com	4	f ..	0.7b	17.5	0.9
34½	9	Butterfld-Harvy	22½	..	2.7	11.8	34.6

C — E

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
110	21	CCH Inv	28	..	5.4b	19.2	3.7
26¼	10	CGSB Hldgs	13	..	1.5	12.5	3.9
54	23	Cadbury Sch	48	+1½	3.5b	7.3	12.5
114	33	Caffyns	60	+1	7.4	12.3	6.2
55	45	C'bread Robey	53	..	1.6	2.9	16.6
35	9	Campari	23	..	2.7a	11.5	8.7
62	18	Camrex Hldgs	55	+1	4.1	7.5	8.7
99	34	Cape Ind	94	..	8.4	8.9	6.4
69¾	22	Caplan Profile	48	..	6.2	12.9	5.0
49½	16	Capper Neill	44	..	3.7	8.3	5.9
53	6	Caravans Int	11	..	..	..	66.6
40	15½	Carclo Eng	38	+1	3.2	8.5	6.9
63	22	Carless Capel	62	r -1	2.3	3.7	6.3
80	26	Carlton Ind	53	..	5.9	11.1	4.3
93	32	Carpets Int	68	+1	8.5	12.5	7.6
35	13	Carr J. (Don)	35	..	2.2	6.1	6.1
39½	9	Carr'ton Vly	19	+½	2.8	13.6	6.0
63	32	Cashet S Hldgs	42	..	3.0	7.2	4.5
50	25	Catalin	45	..	3.4	7.6	4.5
43	8½	Causton Sir J.	11½	..	..e	..	6.6
140	40	Cavenham	131	+1	6.0	4.6	..
195	45	Cawoods	155	+2	8.1	5.2	11.0
15	7¼	Celestion	9	..	0.5	5.6	4.5
76	29	Cement Rdstone	58½	-1½	4.8	8.1	5.4
60½	19½	Central Man	59½	-½	3.4b	5.7	5.6
48	21½	Central Wagon	34½	-½	3.1	8.4	4.8
42	12	Centre Hotels	28	..	1.7	6.1	5.8
37	12	Centreway Secs	21½	-½	2.8	13.1	3.5
32	12	Century Secs	13	..	3.0	22.8	3.1
53	15	Ch'mbn & Hill	38	-1	3.1	8.3	3.1
30	6	Chamberl'n Grp	19	+½	2.4	12.6	5.9
34	18½	Chamb Phipps	28	..	2.7	10.7	9.8
30	10	Charles D.	28	-1	2.0	7.0	4.4
37	12	Char'ton G'dner	31	..	4.0	12.9	8.1
117	37	Chloride Grp	98	+1	5.2	5.3	10.6
86	21½	Christies Int	48	..	3.8	7.9	13.5
102	37	Chubb & Sons	102	+1	4.0	3.9	14.0
160	60	Church & Co	115	..	8.0	7.0	4.0
122	60	Do A	108	..	8.0	7.4	4.3
15½	6½	Citro Hldgs	8	..	..e	..	..
86	20	Clark & Fenn	37	+1	3.1	8.5	4.3
80	24	Clarke Chapman	60½	+1	6.3	10.4	5.4
52	20	Clarke Clem	42	..	3.0	7.1	7.2
66	34	Clayton Dewan	52	..	7.6	15.1	3.3
130	60	Clough A.	80	..	3.4	4.3	6.8
32½	7¼	Coalite & Chem	22½	+1	0.9	4.2	5.2
66	23	Coates Bros	56	..	2.7	4.8	6.4
53	22	Do A	50	..	2.7	5.3	5.8
39½	24	Coats Patons	47	+1	..	..	..
67½	28	Cohen 600	59½	+½	4.7	7.9	5.0
72	39	Cole R. H	49	-1	4.7	9.6	2.2
63	19	Collett D'son	29	+1	3.8	13.0	3.8
27	6½	Collier S.	9¼	f ..	0.4	5.8	4.5
169	45	Collins W.	90	..	5.2	5.8	9.4
166	45	Do A	90	..	5.2	5.8	9.4
21	9½	Colness Grp	13½	-½	2.1	15.6	3.5
74	20	Comb Eng Strs	74	+1	3.7	5.0	6.4
60	12	Comet Radiov'n	39	+3	4.0	10.3	7.1
77	29	CompAir	69	-½	4.2	6.1	9.0
82	23	Compton Pkrs	30	..	4.7	15.7	2.3
24	8½	Compton Webb	20½	+1	2.2	10.8	6.3
54	14	Concentric	20	..	2.5	12.3	9.4
64	19	Concrete Ltd	41	..	4.0a	9.8	10.6
101	11	Cons Com	26	+4	2.7	10.3	1.9
195	138	Cons Tin	175	h ..	17.5	10.0	2.2
18½	6½	Cooper Inds	9	..	1.1	11.8	2.8
57	23½	Cope Allman	35	..	4.0	11.5	3.3
30½	13½	Corah N.	25	..	2.6	10.2	10.1
133	30	*Coral J Hldgs*	104	..	8.1	7.8	8.9
40	17½	Cornercroft	27½	..	4.0	14.5	3.4
18	12	Cory H.	14	..	1.0	6.9	7.7
68	29	Cosalt	36	-1	3.6	9.9	2.7
221	60	Costain R.	208	+1	6.0	2.9	10.5
51	11	Countryside	20	..	..e	..	5.4
85	28	Courts (Furn)	73	..	3.9	5.3	6.3
83	28	Do A NV	73	..	3.9	5.5	6.1
90	10	Court Hlds Ldn	32	f ..	1.9	6.0	4.0
140	51	Courtaulds	127	+1	8.8	6.8	4.1
90	26	Courtney Pope	46	..	4.9b	10.7	6.3
86	37	C'wan de Groot	47	..	4.1	8.8	4.6
74	28	Do A	47	..	4.1	8.8	4.9
35	11	Cowie T.	23	..	1.9	8.8	12.3
45	17	Cox H.	24	..	2.8	11.5	1.8
40	12½	Cox Ind	13	f ..	..e	..	2.4
27	9	Crane Fruehauf	13	-1	1.2	9.5	1.8
34	22	Crellon Hldgs	34	..	3.8	11.2	6.5
62	12	Crest Nicholson	33	..	4.1	12.4	18.3
79	23	Croda Int	60½	..	2.6b	4.2	7.9
33	13	Cronite Grp	27	..	3.4	12.5	8.9
35	20	Cropper J.	28	..	2.6	9.4	2.8
17	8	Crossland R.	13	..	1.6	12.4	8.7
64	31	Crossley Bldg	56	..	5.3	9.4	8.9
71	18	Crouch D.	27	..	4.5	16.6	6.6
33	12	Crouch Grp	26	..	3.7	14.2	4.5
85	20	Crowther J.	40	..	0.8	1.9	12.4
40	17	Culter Guard	17	-½	..	..	4.3
74	25	Cum'ns En Cr	£47	+3	375	8.0	..
17	3¾	Curzon Ind	5¾	..	0.8	14.6	6.3
78	17	Cussons Grp	78	h ..	4.0	5.2	16.4
68	11	Do A	67	h ..	4.0	6.0	14.1
55	17	Cuthbert R. & G.	30½	+½	2.5	8.1	8.3
24	11½	Cutler Hmmer	£24	+¼	67.6	2.8	13.0
117	44	Dale Electric	116	..	6.2	5.3	10.9
120	80	Danish Bacon 'A'	96	..	9.6	9.8	3.7
36	24	Danks Gowerton	36	-2	2.7	7.6	4.0
13½	5	Dartmouth Inv	7½	..	1.0	13.9	4.5
78	28	Davies & New	66	..	9.4	14.3	8.6
59	14	Davis G.	36	+½	4.1	11.6	5.6
110	46	Davy Int	102	+1	8.2	8.0	8.0
45	11	Dawson & Barfos	36	..	2.0	5.6	..
67	12	Dawson Int	22	-1	..	..	..
62	30	Dawson J.	37	..	6.8	11.9	8.1
630	310	De Beers Ind	630	..	33.3	5.4	14.8
99	25	Debenhams	76	+4	6.0	7.9	..
197	65	De La Rue	178	+1	16.8	9.4	7.8
286	94	Decca	196	..	12.1	6.2	5.0
284	90	Do A	194	..	12.1	6.3	5.0
45	15	Delson	20	+2	2.3	11.3	5.1
73½	35½	Delta Metal	62	+1	6.3b	10.1	7.6
118	38	Denbyware	94	..	7.0	7.4	7.2
132	59	De Vere Hotels	92	+2	5.4	5.9	27.9
145	58	Dew G.	92	..	6.3	6.9	4.8
129	45½	DRG	115	+2	8.8	7.6	6.0
26	3½	Dimplex Ind	6	..	..e	..	2.4
51	12	Dixons Photo	30	..	1.4	4.5	3.6
46	12	Do A	30	..	1.4	4.5	3.6
58	28	Dixor	37	..	0.7	2.0	24.0
42½	13¼	Dobson Park	38½	+½	2.6	7.1	8.6
81	20	Dolan Pack	35½	+½	2.7	7.5	3.6
52	29	Dom Hldgs	51	..	5.4	10.6	14.5
32½	18	Doncaster D.	45½	+2	3.9	8.6	3.6
115	66	Dorman Smith	110	..	7.2	6.5	11.9
112	60	Do A	104	..	7.2	6.9	11.2
73	18	Douglas R. M.	50	..	4.6	9.1	4.2
46	12	Dow'd & Mills	39	..	2.7	6.9	9.3
122	55	Downing G. H.	115	..	12.8	11.1	5.7
116	41	Dowty Grp	109	+1	7.4	6.8	8.7
20½	6	Drake Cubitt	11	..	..	..	..
40	11½	Dreamland Elec	36	..	2.9	8.1	5.7
36	10½	Dufay	31	+½	1.9b	6.2	5.2
370	185	Duncan W.	242	+7	26.5	10.9	7.0
71	28	Dunford & Ell	47	..	5.7	12.2	4.0
58	17	Dunlop Hldgs	53	+1	5.1	9.6	6.1
17	3	Duple Int	4	..	..	..	3.4
62	30½	Duport	46½	-½	5.2	11.1	3.1
39	10½	Dutton For	15½	..	2.7	17.3	6.1
59	17	Dykes J. Hldgs	28	-1	4.6	16.0	2.4
75	13	ERF Hldgs	38	-1	5.4	14.1	3.8
37	22	E Lancs Paper	32	..	4.4	13.7	2.4
69	30	*E Mid A Press*	43	..	3.5	8.0	8.2
79	13	Eastern Prod	29	..	..e	..	2.5
84	22	Eastwood J. B.	48	+1	..e	..	3.8
70	18	Do B Dfd	44	..	..	..	..
89	30	Edbro	67	..	6.7	10.1	6.1
67	29	Ega Hldgs	48	..	4.3	8.9	3.4
29¼	3½	Eldridge St'fd	3½	f ..	0.6	15.7	1.1
42	11½	Eleco Hldgs	23	..	2.1	9.0	6.8
34	12	Elec & Ind Secs	30½	..	3.0	9.9	8.4
196	62	EMI Ltd	182	+5	9.6b	5.3	11.0
113	42	Electrocomps	107	..	5.3	5.0	10.7
74	18	Electr'nic Rent	46	..	2.0	4.3	9.4
67	35	Elliott B.	49	..	5.3	10.8	9.1
43	20¼	Elliott Grp	36	..	3.0b	8.4	4.5
182	65	*Ellis & Everard*	124	+2	8.2	4.2	14.9
32	10	Ellis & Gold	18½	..	2.2	11.9	3.6
142	42	Empire Stores	109	-2	4.3	4.0	9.7
19¾	3¾	Energy Serv	4½	+¼	..e	..	5.8
16	7½	England J. E.	12	..	1.6	13.8	6.1
47	22	English Card Cl	39	..	3.2	8.1	4.2
104	32	Eng China Clay	59	-1	3.1	5.3	8.3
87	25	Erith & Co	70	..	6.2	8.9	8.8
95	25	Esperanza	68	..	5.7	8.4	..
170	23	Euclyptus Pulp	29	..	6.9	23.8	2.2
88	25	Euro Ferries	62½	+1	2.6	4.1	8.5
50	27	Eva Industries	44	..	4.7	10.6	4.3
107	45	Ever-Ready Hg	74	r ..	4.9b	6.6	7.6
75	22	Evode Hldgs	48	..	2.6	5.4	5.8
31	8½	Ewer G.	18½	..	1.5	8.1	7.7
116	62	Exch Telegraph	78	..	6.2	8.0	14.2
84	27	Expand Metal	64	..	3.8	6.0	9.3

F — H

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
52	12	F C Cons	32	..	4.1	12.7	5.1
80	29	FMC	77	+6	7.5	9.7	4.4
39	7½	FPA Cons	15	..	2.5	16.7	..
197	62½	Fairclough L.	160	-2	12.7b	7.9	7.9
38	7½	Fairfax Jersey	8	..	..	..	20.5
88	18	Fairview Est	48	..	7.2	14.9	4.3
105	22	Farnell Elect	68	..	4.9	7.3	5.1
25	13	Feb Int	17	..	2.1	12.1	6.2
23	13	Do A	15	..	2.1	13.7	5.5
78	32	Fed Chem Hldgs	58	..	4.2	7.3	11.1
39	6	Fed Lnd & Build	24	+1	1.3	5.5	13.1
49	17	Feedex Ltd	40	-1	1.8	4.5	7.1
128	41	Fenner J. H.	114	..	7.5	6.5	10.2
74	36	Ferguson Hldgs	55	..	7.0	12.7	6.0
69	30	Ferro Metal	53	..	5.5	10.4	2.4
37	9½	Fine Art Dev	17¼	..	1.6	9.9	5.9
155	51	Finlay J.	127	+8	5.9	4.6	6.8
31	14	Finlay Pack	16	..	1.4	8.6	6.8
34	9	First Finsbury	16	+1	3.1	19.3	4.4
62	33	*Firth G.M.*	48	..	7.3	15.5	3.0
437	145	Fisons	402	+1	14.7	3.6	13.4
92	34	Fitch Lovell	60	+1	4.2	7.0	9.3
59	10½	Fodens	14	f ..	4.7	33.5	3.1
74	22	Fogarty E.	40	..	5.2	13.0	4.5
19½	6½	Folkes Hefo NV	17½	..	1.6	9.0	4.7
46	15	Ford (Martin)	36	..	3.2	8.8	10.1
153	94	Ford Mtr BDR	146	+6	5.1a	3.6	17.3
72	34	Forminster	45	..	5.3	11.8	4.0
780	340	Fortnum & Mason	430	..	29.2	6.8	9.0
188	52	Foseco Min	168	+1	5.3	3.1	13.0
78	21	Foster Bros	51	..	3.3	6.5	8.6
45	10½	Foster J.	23	-½	4.4	19.2	6.9
38	9	Francis Parker	12	..	1.2	9.9	5.8
242	74	Freemans Ldn	186	..	8.8	4.1	9.6
97	35	French T.	48	..	3.1b	6.4	3.9
40	7	French Kier	8	..	0.1	1.0	..
37	5	Do A	7½	..	0.1	1.1	..
76¼	33	Friedland Doggt	52	..	2.5	6.6	6.1
145	58	GHP Grp	100	..	10.3	10.3	4.6
66	11½	GRA Prop Tst	27	..	1.7	6.3	12.9
112	47	Gallenkamp	108	..	6.0	5.5	10.3
47	11	Gallifd Brindley	21	..	2.4	11.6	4.3
84	32	Garnar Scotblair	67	..	3.1	4.7	4.2
88	21	GEI Int	53	+1	4.8	9.0	5.7
136	46	GEC	125	+2	4.7	3.7	8.5
183	102	Gen Mtr BDR	168	+7	5.1	3.0	24.9
83	15½	*Gibbons Dudley*	43½	-1	4.3	9.8	4.1
81	45	Gibbons S. Int	76	..	3.5	4.7	6.6
129	42	Gill & Duffus	127	..	6.0	4.7	9.1
54	13½	Giltspur Ltd	36	+1	3.4	9.4	7.3
60	22	Glass & Metal	44	..	3.5	8.3	8.6
40	13¾	Glass Glover	24	..	1.9	7.9	5.5
416½	185	Glaxo Hldgs	363	r -4	12.8b	3.5	12.6
35	13	Gleeson M. J.	20	-3	2.2	11.2	5.5
50	20	Glossop W. & J.	28	..	4.3	15.5	..
103	32	Glynwed	85	+1	9.4	11.0	5.3
96	24	Goldbg & Sons	39	..	3.6	14.3	7.5
134	32	Gomme Hldgs	70	..	7.1	10.1	6.2
62½	30	Gordon & Gotch	57	..	3.1	5.4	15.5
108	20	Gordon L. Grp	23	..	..	..	..
41	22	Graham Wood	29½	..	2.2	8.5	6.5
47	22	Grampian Hldgs	47	..	5.0	10.6	5.0
57	21	Granada 'A'	53	..	3.3	6.3	6.9
81	21	Grand Met Ltd	68	-2	5.0b	7.3	11.0
146	40	Gratton W'hse	76	+1	6.7	8.8	7.6
224	88	Gt Univ Stores	183	..	8.8	4.8	10.8
210	83	Do A	181	..	8.8	4.9	10.7
33	11	Gre Millatts	25	..	1.4	5.6	9.8
38	7	Greening N.	29½	h ..	3.1	10.8	8.3
69	30	Greens Econ	61	..	3.0	4.8	6.5
84	32	Gripperrods	36	..	4.6	12.7	3.2
266	106½	GKN	243	+4	16.3b	6.7	5.4
51	19	HAT Grp	39	..	2.7	6.8	3.9
104	28	*Haden Carrier*	91	+2	10.0	11.0	8.6
238	92	Haggas J.	235	..	3.9	1.7	7.3
175	60	Hall Eng	174	+1	8.1	4.6	5.7
126½	38	Hall M.	122½	+1½	8.1	6.6	14.9
61	19	Hall-Thermot'k	57	..	4.0	7.0	6.3
21	9	Halma Ltd	17	..	1.6	9.4	6.3
174	85	Hanimex Corp	105	..	5.7	5.4	5.0
162	53	Hanson Trust	146	-1	8.3b	5.7	8.5
43	18	Hardy Furn	35	..	4.3	12.4	7.0
38	14	Do A	32	..	4.3	13.6	6.4
43	15	Hargreaves Grp	37	..	3.3	8.8	7.5
29	5½	Harland & Wolf	6	..	..	..	..
25	9	Harmo Ind	19½	..	2.1	10.6	4.7
52	15	Harris Sheldon	40½	..	3.5	8.6	7.6
116	40	Harris M. P.	43	..	2.3	5.4	4.6
13¾	3¼	Harrison Cros	£8½	+¼	37.0	4.3	..
34	18	Hartwells Grp	33	..	5.4	12.3	4.2
332	122	Hawker Sidd	278	+2	15.9	5.8	4.9
12	5	Hawley-Good	6	..	..	..	..
110	24	Hawthorn L.	44	..	..e	..	..
208	54	Hays Wharf	118	-2	6.4	5.4	7.8
38½	6	Head Wri'tson	21½	+½	1.7	8.0	19.0
15	7½	Helene of Ldn	10½	..	0.8	7.4	4.4
38¼	19	Helical Bar	25	..	2.8	11.2	2.1
36	11	Hend'son Kent	25	..	2.5	10.2	4.6
124	26	Henly's	41	-1	8.0	19.5	4.5
36	9	Hepworth Cer	32½	..	2.7	8.3	8.6
28	4	Herbert A.	5	..	..	..	..
13½	8	Herman Smith	10	-1	0.6	5.7	6.4
67	16¼	Hestair	53	+2	4.9b	9.3	5.0
69	21	Hewden-Stuart	55	..	2.3	4.2	7.4
16	6	Hewitt J.	11	..	1.2	10.7	7.2
86	30	Hicking P'cost	44	+1	7.6	17.3	4.1
256	101	Hickson Welch	248	..	12.7	5.1	8.1
18½	8½	Hield Bros	14	-¼	1.2	8.2	6.8
89	17	Higgs & Hill	32	..	4.0	12.4	6.3
130	36	Hoffnung S.	95	..	4.9	5.1	10.2
57	13	Hollas Grp	29	+1	5.3	18.1	2.9
87	18	Hollis Bros	51	..	4.6	9.0	4.1
34	12	Holt Products	22½	..	2.6	11.6	11.1
78	24	Home Charm	63	..	4.2	6.7	9.7
320	115	Hoover	228	..	16.9	7.5	7.6
325	117	Do A	220	..	16.9	7.5	7.6
30½	9	Horizon Mid	26	-½	2.6	10.1	9.9
110½	24	Hse of Fraser	82	..	5.6	6.8	8.9
45	16	Hoveringham	28	..	0.5	1.9	52.0
38	6	Do RV	14	..	0.5	3.6	28.0
28	11	Howard & Wynd	14	..	..	..	5.1
22	8	Do A	12	..	..	..	4.4
84	26	Howard Mach	74½	+1	3.0	4.1	6.2
33	11½	Howard Tenens	16½	..	2.4	14.3	3.9
91	31	Howden Grp	80	-1	3.2	4.1	5.9
14⅞	6⅛	Hudsons Bay	£12⅝	..	24.6	2.0	22.6
19	4	Humphries Hldgs	7	..	..e	..	87.5
20½	12½	Hunt Moscrop	15½	..	0.8	5.1	10.8
79	23	Hunting Assoc	68	..	3.2	4.6	3.6
83	28	Huntleigh Grp	82	+3	2.7a	3.3	8.0
96	17½	Hutchison Int	39½	..	..	..	..

I — L

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
138	40	IDC Grp	81	..	10.6	13.1	4.3
83	25	Ibstock Johnsen	75	..	5.8	7.8	5.6
40	12	Illing Morris	21	..	2.2	10.6	3.0
31	10½	Do A	19	-1	2.2	11.7	2.7
303	116	Imp Chem Ind	283	-1	16.5	5.8	5.4
185	55	*Imp Cold Store*	160	..	6.6	4.1	9.4
78½	32½	Imperial Grp	61	..	6.4	10.6	11.3
48	20	Imp Metal Ind	39½	+1	3.8	9.5	8.2
67	19	Ingledon & L	47	+2	4.2	8.9	6.8
60	25	Ingall Ind	37	..	4.3b	11.0	4.7
56	20	Ingram H.	33	..	3.6	10.9	3.1
48	20	Initial Services	44½	..	4.7	10.7	8.3
12½	6½	Int Combustion	8	..	1.0b	12.5	..
71	26	Int Computers	50	..	1.0	2.0	3.0
110	36	Int Timber	86	..	6.6	7.9	2.3
74	30	Inveresk Grp	63½	-1	6.3	9.8	2.1
102	24	Ireland E.	38	-1	3.6	9.4	..
13¼	6⅜	Itoh BDR	£10	..	8.6	0.9	..
38	8½	JB Hldgs	18	..	1.3	6.8	3.3
29	9	Jacks W.	10	..	..e	..	..
47	20	Jackson & Stple	31	..	3.2	10.4	1.8
18	13	Jacksons B'End	23	..	4.0	10.6	4.8
153	45	James B. C.	129	..	7.9	6.1	6.6
407½	136¼	Jardine M'son	335	..	..	..	..
163	57	Jarvis J.	110	-2	10.6	9.6	4.9
18	8	Jessups Hldgs	12	..	1.8	14.8	5.8
60	23	Johnson & F B	49	-1	5.3b	11.1	8.3
64	16	Johnson Grp	35	..	3.3	9.3	9.3
356	122	Johnson Matt	290	+20	15.7	5.4	5.9
240	64	Johnson-Richd	123	..	7.5	6.1	5.0
73	30	Jones Stroud	46	..	5.7a	12.3	3.2
38	10	Jourdan T.	13	..	2.1	15.8	7.3
43	18	Judge Int	28	..	2.9	10.1	4.2
18	18	K Shoes	49	..	3.2	6.6	7.8
84	23	Kenning Mtr	39	..	4.7	12.1	3.3
82	20	Kent M. P.	28	..	2.5	8.9	3.2
63	12½	Kimpher Ltd	27	-1	4.3	17.1	3.3
150	35	Kitchen Taylor	60	..	2.5	4.3	12.0
200	60	Kleeman Ind	180	..	5.8	3.0	13.2
202	64	Kwik Save Disc	186	-2	5.2	2.8	22.7
67	17½	LCP Hldgs	47	..	4.2	8.9	5.9
38	14	LRC Int	30	+½	3.3	11.1	4.8
175	54	Ladbroke	163	+9	5.8	3.5	8.7
48	18	Ladies Pride	34	..	3.7	11.0	5.7
34	12	*Lafarge*	20	..	2.3	11.5	5.2
183	45	Laing J.	157	-1	3.2	2.0	18.6
183	45	Do A	156	-1	3.3	2.0	18.5
54½	24½	Laird Grp Ltd	40	+1	3.8b	9.5	3.0
49	17	Lake & Elliot	44	..	4.6	10.5	12.9
41	25	Lambert H'wth	35	..	3.7	10.4	3.2
102	48	Lamson Ind	83	..	4.1	4.9	8.1
267½	12	Lane Fox	20	..	..	..	6.0
42	6	Lane P. Grp	11	..	..	..	..
98	48	Lankro	97	..	5.4	5.5	7.0
108	42	Laporte Ind	89	..	7.6	8.6	6.6
170	55	Latham J.	112	..	10.6	9.5	2.8
67	19½	Lawrence Scott	36	..	3.9	10.7	..
34	5	Lawdon	7	..	..e	..	..
40	26	Lawtex	30	..	3.9	12.9	9.2
118	48	Lead Industries	106	..	7.2	6.7	3.8
43	16	Le-Bas E.	30	..	2.1	7.0	3.2
20½	9¼	Lee A.	12½	..	2.1	17.0	2.3
160	40	Lee Cooper	70	-5	7.7b	11.0	2.9
70	38	Leisure C'van	70	+1	6.8a	9.7	9.5
189	61	Lep Grp	180	..	3.8	2.2	6.4
33	12	Lesney Ord	19	..	1.2	6.3	2.9
25	11	Do RV	15	..	1.2	8.0	2.3
96	13	Letraset	34	+1	1.8	5.4	4.7
35	6¼	Lex Services	13½	..	2.3	18.0	4.1
52	21	Lilley F. J. C.	45	..	2.5	5.5	6.3
39	30	Lincroft Kilg	30	..	3.9	13.1	2.7
69	25	Lindustries	53	+½	5.6	10.6	4.3
170	45	Linfood Hldgs	170	..	10.8	6.3	10.1
48	20	Linread	25	..	4.4	17.0	3.6
95	30	Lion Int	28	..	..b	..	..
78	29	Lipton L.	46	..	3.7	8.0	4.9
59½	21	Lister & Co	41	..	3.7	8.3	6.1
58	29	Lloyd F. H.	35½	+½	6.1	11.0	5.6
12¼	6½	Locker T.	10½	..	1.0	9.3	5.1
11¼	5	Do A	10¼	..	1.0	9.8	4.9
70	35	Lockwoods Fds	60	..	4.2	7.0	5.5
39	15	Ldn & M'land	38	+1½	2.3	5.9	..
46	15	Ldn & N'thern	41	..	5.0	12.2	5.5
80	15	Ldn Brick Co	51	+1	2.7	5.4	23.8
117½	88	*Ldn Prov Post*	88	..	11.8	13.4	5.0
43	19	Longton Trans	22	..	3.9a	17.9	3.6
189	42¼	Lonrho	136	+4	5.5	4.0	..
100	28	Lonsdale Univ	54	..	5.6	10.4	4.7
75	22	Lovell Hldgs	40	..	3.0	7.4	4.2
75	75	Loveys J.	75	f ..	..	..	..
194	82½	Low & Bonar	178	-2	12.4	7.0	5.4
134	37	Lucas Ind	111	..	7.6	6.8	7.9
88	28	Lyles S.	33	+2	3.9	11.8	..
255	53	Lyons J. Ord	175	..	11.7	6.7	9.1
240	50	Do A	172	-4	11.7	6.8	9.0

M — N

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
61	7	MFI W'house	17	..	..e	..	4.8
101	17	MK Electric	40	..	..e	..	5.6
90	17	MK Refrig'tion	36	..	3.5	9.6	3.8
33	10	MTE Ltd	18½	..	2.3	12.4	6.9
39	15	MY Dart	30	..	2.2	7.2	6.1
247	88	McCorquodale	186	-4	18.0	9.7	8.1
93	15	McInerney Prop	26	..	..b	..	2.6
28½	11	McCloery L'Amie	21	..	2.6	12.3	4.0
11	3½	McIntyre	4½	f ..	0.9	19.6	3.4
44	16	Mackay H.	28½	..	4.2	14.7	6.4
90	30	McKechnie Bros	68	..	5.1	7.5	3.9
75	33	McNeill Grp	42	..	4.0	9.6	4.3
43	17	Macpherson D.	31	..	3.0b	9.7	4.1
30	8½	*Madame Tussds*	13	..	1.2	9.3	7.1
175	41	Magnet Joinery	133	..	3.9	3.0	4.6
55	11	Mallinson W.	34	+1	2.7	7.8	6.2
100	23	Man Agcy Music	49	..	7.5b	15.3	3.1
134	55¼	Manbre & Gart	125	+2	9.5b	7.6	10.2
272	110	Man Ship Canal	184	..	17.7	9.6	8.0
20	5½	Mang Bronze	7½	..	..	..	3.8
49	22	Mann & Overtn	48	..	4.4	9.1	8.1
54	7½	Maple Mac'wds	13	..	..e	..	4.4
100	24	Marchwiel	86	+3	3.9	4.5	5.4
73	18	Marks A.	28	..	5.1	18.1	2.5
250	95	Marks & Spencer	217	..	9.7	4.5	17.9
92	29½	Marley Ltd	80	+2	4.4	5.5	7.0
21	5	Marling Ind	16	..	1.3	8.2	3.1
48	5	Marshall Cav	18½	+3	3.0	16.2	7.3
25	11	Marshall T Lox	20½	..	2.9	14.0	4.0
22½	9	Do A	19	..	2.9	15.2	3.7
74	20	Marshall T. Inv	45	..	4.6	10.2	3.7
62	25	Marshalls (Hal)	45	..	5.8	12.9	4.3
105	46¼	Martin-Black	97	-1	6.2b	6.3	7.0
162	50	Martin-News	116	+1	5.9	5.1	7.8
60	35	Martin T.	43	..	3.2	7.0	5.2
105	38	Martonair	133	..	3.7	3.4	10.7
53	17	Mather & Platt	39	..	3.7	9.5	5.5
60	22	Matthews Hldgs	53	..	3.7	7.0	23.4
87½	19	May & Hassel	64	..	2.3	5.0	1.8
425	100	Maynards	280	..	23.3	8.3	2.7
38	15	*Mears Bros*	19	-1	2.3a	15.1	2.8
61	12	Medminster	22	..	3.5	20.8	6.8
16	7	Menmore Mfg	10½	..	1.2	11.1	11.2
170	35	Menzies J.	137	..	5.4	4.0	11.0
306	117	Metal Box	268	+2	15.7	5.9	7.7
91	44	Metal Closures	78	..	4.8	6.2	6.2
91	10	Metal Products	18	..	1.2	6.4	24.7
23½	12½	Metalrax	19	..	1.8b	9.5	5.6
62½	8	Metro Town	10	..	..	..	..
31	12	Mettoy	23	+1	2.8	10.2	5.0
67	17	Meyer M. L.	43½	+1	3.0b	6.8	2.4
17	7½	Midland Ind	13	..	1.3	9.8	3.6
480	172	Mid York Hldgs	425	h ..	41.2	9.7	6.3
73	34	Mills A. J.	54	..	3.9	7.3	5.9
144	79	Miln Marsters	133	+3	9.9b	7.6	7.6
58	13	Mining Supplies	32	..	1.0e	3.3	4.5
80	60	Mitchell Constr	60	f ..	7.5a	12.5	3.7
86	28	Mitchell Cotts	60	..	4.7b	7.8	5.8
114	18	Mixconcrete	42	..	3.3	7.9	18.1
41	12	Modern Eng	34	..	3.8	11.3	7.8
60	15	Monk A.	29	+5	5.9	20.2	2.7
47	17	Mono Containers	39	..	3.0	7.7	4.0
39½	22	M'santo 5¼% Ln	£31	..	500	16.1	..
48½	28	Do 6¼% Ln	£36	..	625	17.4	..
180½	74	Do 5% Cnv	£139	+4	500	3.6	..
41	12	Montfort Knit	25	..	4.3	17.2	26.3
100	39	Morgan Cruc	81½	-1	6.8b	8.1	8.8
52	22	*Morgan Edwds*	48	..	3.5	7.3	8.6
122	26	Morgan-Gramp	38	+1	3.3	8.2	4.8
65	23	Morris & Blakey	36	..	5.9	16.4	7.7
62	23	Do A	35	..	5.9	16.4	7.7
96	18	Morris H.	40	..	..	..	9.6
96	23	Moss Bros	35	+1	1.5	4.4	20.3
44	19	Moss Eng	30	..	4.9	16.2	4.4
208	95	Mothercare	178	..	6.7	3.8	16.3
16	4	Mt Charlotte	6	+½	0.1	1.7	..
21	8	Movitex	12	..	..e	..	7.8
98	26	Mowlem J.	58	+2	6.2	10.7	4.9
73	28	Muirhead	54	..	4.4	8.1	8.1
125	16	Myson Grp	72	..	3.2	7.3	9.1
80	22	NET	31	-2	2.9	9.3	5.0
55	16½	NSS News	45	..	2.7	5.9	10.1
142	35	Nairn & W'son	54	..	6.2	11.4	5.7
95	18	Nat Carbon	52	..	..e	..	..
30	5	Needlers	13	..	..	..	..
42	15½	Neepsend	39½	-½	4.4	11.4	11.5
63	20	Negretti & Zam	36	-1	3.8	10.4	3.2
67	23	Neill J.	57	..	6.3	10.8	6.6
142	40	Newarthill	58	..	6.2	10.6	10.2
45	22	Newman Ind	36	..	5.0	14.0	2.3
59	17	Newman Tonks	38	..	4.1	11.8	4.0
90½	40	Newmans Tubes	45	..	3.4	7.6	4.0
175	55	Newmark L.	90	..	7.1	7.9	5.8
71	20	Norcros	69½	+1½	4.6	6.7	6.5
63¼	33¼	*Norfolk C Rlls*	53¼	f ..	1.2	2.3	15.7
60	20	Normand Elec	40	..	3.3	8.2	6.4
60	16	Nthn Foods	68	+1	3.9	5.7	12.6
13½	5½	Norton W. E.	8	..	0.9	11.8	6.1
84	18	Norwest Holst	20	..	3.5	17.5	3.2
71	26	Notts Mfg	65	-2	3.8	5.6	8.1
28	10½	Nu-Swift Ind	14	..	1.8	13.1	10.1

O — S

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
109	43	Ocean Wilsons	93	..	3.3	3.5	5.8
110	42	Odex Racasan	62	..	5.5	8.9	3.5
74	20	*Office & Elect*	48	..	4.7	9.7	4.9
81	38¼	Ofrex Grp	74	..	4.2	5.6	7.3
16¼	6¼	Ogilvy & M	£15¼	+¼	42.2	2.8	11.8
45	17	Osborn S.	39	..	4.1	10.6	2.3
75	23	Owen Owen	57	+2	3.3	5.7	8.8
65	30	Oxley Printing	10	..	..	..	5.0
191	73	Ozalid	151	+1	8.2	5.4	9.4
33½	19	Parker Knoll 'A'	39	..	3.8	9.7	3.1
81	26	Parker Timber	57	+1	2.9	5.2	1.9
32	14	Parkland Text	24	..	4.6	19.1	3.3
420	151	Paterson Zoch	420	+20	10.8b	2.6	7.9
71	32	Pauls & Whites	71	..	4.4	6.3	10.3
122	38	Pearson Long	87	+1	6.9	7.9	6.9
157	39	Pearson & Son	127	+1	7.8	6.2	13.5
31	19	Do 4% Ln	£22	..	400	18.2	..
69	15	Peck J.	16	f ..	..e	..	2.1
144	42	Pegler-Hatt	136	..	9.6b	7.1	8.1
131	50½	Perkin El 4%	£105	+2	..	..	..
29	8¾	Permali	13½	..	1.2	7.7	6.2
56	23	Perry H Mtrs	50	..	6.3	12.5	4.6
110	29½	Petrocon Grp	103	..	5.9	5.7	12.9
74	38	Philips Fin 5%	£53	..	575	9.9	..
925	475	Philips Lamp	790	+15	31.2	4.1	..
39½	9	Phillips Pats	10	..	1.7	16.8	4.8
103	30	Phoenix Timber	63	..	4.8	7.6	1.5
57	30	Photo-Me Int	80	..	1.7	2.1	6.3
26	9	Photopia Int	17	..	1.9b	10.9	3.0
80	60	P'dilly Theatre	72	..	2.1	2.9	14.5
70	26	Pifco Hldgs	44	..	3.1	7.2	4.7
64	25	Do A	43	..	3.2	7.4	4.6
310	94	Pilkington Bros	207	+6	13.4	6.5	16.8
72	24	Pittard Grp	47	..	4.9	10.4	10.2
125	50	Plaxtons	70	..	9.1	13.0	5.4
38½	17	Pleasurama	27	..	2.3	8.6	5.3
100	37	Plessey	72	+2	5.5	7.6	6.2
14½	4⅞	Do S Ord	£11⅞	+¼	..	..	..
38	18	Plysu	34	..	1.6	4.7	7.4
20	4	Polly Peck	7	..	0.8	10.7	3.3
34¼	12½	Pontins	26½	-½	2.1	7.9	9.7
7½	3½	Poole & Glsd	5	..	..	..	..
198	62	Pork Farms	135	+3	10.6	7.9	7.5
159	50	Portals Hldgs	146	..	7.8	5.4	9.7
54½	27	Porter Chad	48	..	6.1	12.6	4.8
33	18	Portsmth News	23	..	3.6	15.7	2.9
112	53	Powell Duffryn	110	..	10.0	9.1	6.1
58	17	Pratt F. Eng	43	..	5.5	12.7	4.4
63	35	Preedy A.	61	..	2.6	4.1	11.3
55	9	Press W.	22	..	1.7	6.5	8.3
67	13	Pressac Hldgs	29½	-½	3.1	14.9	2.4
150	55	Prestige Grp	130	..	6.4	4.9	11.2
220	95	Pretoria P Cem	210	..	11.3a	5.3	5.1
175	42	Pride & Clarke	142	..	12.3a	8.6	12.3
70½	23	Priest B.	43	..	3.2	12.0	5.2
23	7½	Pritchard Serv	14½	..	1.7	11.8	4.8
82	28	Pullman R. & J.	57	+2	7.5	13.2	5.0
93	22	Pye Hldgs	51	..	5.5	10.8	5.0
80	44	Pyke W. J.	46	..	1.3	2.8	7.1
32	11	Pyramid Grp	22	..	2.8	12.8	7.4
17½	7¼	Quaker Oats	£13⅛	+¼	34.3	2.5	17.0
61	42	Quality Clnrs	46	..	3.6	7.5	8.6
17	7	Queens Moat	8½	..	0.8	9.3	7.8
22	8	Quick H. J.	11	..	1.3	12.0	3.7
56	27	RKT Textiles	36	..	6.4	17.7	3.4
380	91	Racal Elect	368	+6	4.1a	1.5	16.8
16	10	Raine Eng	12	..	0.7	6.2	5.2
335	80	Rank Org Ord	157	+2	10.0b	6.4	8.4
335	80	Do A	157	+7	10.0b	6.4	8.4
47½	23	RHM	42½	..	3.9a	9.1	11.3
67	16	RMP	63	..	4.9	7.8	9.8
179	48	Ransomes Sims	132	..	9.7	7.4	6.8
100	60	Ratners	100	..	4.3	4.3	5.1
49	17½	Raybeck Ltd	41½	-½	3.8a	9.3	5.0
21	6	Readicut Int	20½	..	1.6	7.8	6.2
91½	24	RMC	60	-2	5.2	8.7	19.0
310	108	Reckitt & Colmn	320	..	12.1	3.8	15.2
49½	8	Record Ridgway	37	..	4.1	11.1	7.0
78	27	Redfearn Nat	49	..	5.2	10.6	5.3
54	35	Rediffusion	51	..	4.9	7.3	8.5
89	28	Redland	85	+3	5.3b	6.2	9.8
58	22	Reed & Smith	29½	+½	4.0	13.5	2.9
115	23	Reed A.	46	..	3.3	7.1	11.0
104	30	Do A NV	45	..	3.3	7.1	10.7
292	123	Reed Int	246	-2	15.8	6.4	3.4
615	306¼	Reliance Grp	440	-10	..	..	..
39	11	Reliance Knit	14	..	3.6b	25.7	3.2
200	63	Rennies Cons	193	-3	11.5b	6.0	6.5
170	56	Renold Ltd	153	..	9.7	6.3	10.1
270	92	Rentokil Grp	62	..	2.5	4.0	13.7
71¼	13	Renwick Grp	28	..	3.5b	12.5	6.6
73	25	Reverlex	60	..	6.2	10.3	4.2
88	17	Rexmore	30	-1	5.5	18.5	6.0
46	13	Reyrolle Parsns	38	..	4.6	8.0	3.2
105	60	Ricardo Eng	90	..	7.4	8.3	3.5
62	29	Richards & Wall	61	-1	5.7b	9.4	6.5
16⅛	8⅛	Rich'n-Merrell	£15½	+¼	26.9	1.7	15.7
57	25	Richardsons W.	36	..	3.0b	14.0	4.7
42	25	Rivlin I.D.& S.	25	..	3.4	13.3	4.5
100	23	Robb Caledon	43	..	5.3b	12.2	5.2
192	70	R'son Rentals	130	+2	5.9	4.3	9.2
78	21	Rockware Grp	61	..	4.4	7.3	8.1
68	21½	Rolls-R Motors	62	+1	5.2b	8.4	7.9
39	18	Ropner Hldgs	21	..	2.3	11.0	3.7
33	10	Do A	17	..	2.3	13.5	4.9
39	9	Rosgill Hldgs	19	..	3.5	18.2	4.5
25	15	Rotaflex	15	-1½	1.1	7.3	4.6
47	16	Rotaprint	28	..	4.0	14.1	5.5
45½	10½	Rothmns Int 'B'	27½	+1	1.7	7.0	2.7
64	17	Rotork Ltd	62	+1	1.3a	2.0	8.4
56	42	Routledge & K	54	-2	4.7	9.4	7.2
160	52	Rowntree Mac	143	..	6.3	4.4	7.4
140	30	Rowton Hotels	87	..	7.2	12.7	7.6
55	27	Royal Sov Grp	45	..	3.4	7.5	8.7
178	69	Royal Worcs	135	..	8.6	3.6	6.3
33	7	Royco Grp	22	+½	1.0	13.6	6.6
38	10	Ruberoid	22	..	3.0	13.6	6.6
80	22	Rugby Cement	63	+2	4.0a	6.3	8.2
46	16	Do NV	39	..	3.4e	8.6	14.4
58	33	RTD Grp	49	+6	11.4	23.3	3.2
29	6	S & U Stores	9	..	1.3	13.9	5.6
115	33	SGB Grp	108	+1	6.0	5.7	6.3
31½	11¼	SKF 'B'	£27	..	89.4	2.2	15.5
50	13	Sabah Timber	23	..	1.9	8.2	2.1
184	73	Sainsbury J.	167	..	6.9	4.3	19.8
31	12¼	St Gobain	£23⅛	..	68.7	2.7	11.2
125	40	Sale Tilney	73	..	6.0	8.3	6.7
184	70	Samuel H.	172	..	11.2	6.5	7.0
176	68	Do A	170	..	11.2	6.6	6.9
170	45	Sandeman G.	48	+3	3.6	7.4	4.2
59½	22	Sanderson Kay	46	..	5.5	12.0	6.2
118	18	Sangers	64	+1	7.4	11.6	10.8
70	10	Savoy Hotel 'A'	26	..	0.8	2.9	..
65	31	Scapa Grp	63	..	5.5	8.8	5.1
268	118	Scholes G. H.	173	..	19.5	11.3	9.8
44	14	Scottcros	37	..	3.7	10.1	7.4
54	11	Scotia Inv	16½	h ..	..e	..	2.8
31	8	Scottish TV 'A'	12	..	..	..	9.0
37	11	Scott J.	16	..	..	..	2.2
153	45	Scot Univ Inv	102	..	6.6	6.4	12.5
30	6	Scragg E.	8	..	..	..	2.4
78	14½	Sealed Motor	44	h ..	..	..	..
48½	18½	Sears Hldgs	42½	+1	2.9	6.9	13.3
154	47	Securicor Grp	86	..	2.1	2.5	12.1
152	48	Do NV	84	..	2.1	2.5	11.8
158	49	Security Serv	103	..	3.4	3.2	12.9
158	50	Do A	103	..	3.4	3.3	12.9
13	4½	Solincourt	8	..	1.1	14.0	10.5
77	14	Sena Sugar	15	..	..	..	0.7
35½	15	Serck	35½	r -½	3.2	9.1	20.7
26	13	*Shakespeare J.*	27½	-½	1.2	6.8	3.4
36	11	Shaw Carpets	19	..	2.8	14.8	2.4
29	7½	Shaw F	12	+½	3.0	10.3	7.5
38¼	12	Sheepbridge	32½	..	4.0	12.4	12.7
94	17	Sheffield Twist	91½	h -½	4.6	5.0	14.0
71	16	Shellabear Price	30	..	3.5	11.7	3.6
21	5½	Sherman S.	9	..	..	..	..
71	37	Sidlaw Ind	62	-1	7.3	11.8	7.0
159	50	Siebe Gorman	132	..	5.2	3.9	8.2
58	12	Siemssen Hunt	25	..	2.8a	11.6	7.4
183	65	Signode 7% Cn	£163	+1	700	4.3	..
27½	7	Silentbloc	27	-½	2.2	8.3	12.0
119	56½	Simon Eng	107	+3	9.0	8.4	8.8
92	35	Simpson S.	38	..	4.0	10.6	10.2
90	33	Do A	38	..	4.0	10.6	10.2
66	33	Sketchley	66	+1	5.4	8.2	9.4
62	20	Slimma Grp	32	..	2.6	8.0	6.1
41½	20	Small & Tidmas	24	..	3.5	14.5	2.8
69½	22	Smith & Neph	55	..	2.7	5.0	13.2
420	124	Smith W. H.	378	-5	12.4	3.3	14.8
139	50	Smiths Ind	132	+2	8.4	6.5	8.8
113	45	Smurfit	96	..	10.0	10.4	4.2
32	17	Sobranie	18	..	2.1	11.5	5.6
28	15	Do NV	16	..	2.1	12.9	5.0
62	18	Solicitors Law	43	..	4.8	11.3	7.8
96	30	Sthernes-Evans	80	..	4.1a	5.2	5.2
130	50	Sparrow G. W.	100	..	6.3	6.3	7.9
123	23½	Spear & Jackson	93	..	5.6	6.0	6.8
120	63	Spear J. W.	115	..	2.6	2.3	6.9
28	8	Spencer Gears	10½	..	1.4	13.8	3.1
43	23	Spencer G.	28	..	3.9	13.8	5.3
215	50	Spencer T & B	72	..	11.4	15.8	4.0
47	19	Spillers	39½	..	3.5	8.9	14.4
126½	54½	Spirax-Sarco	118	+1	8.7b	7.3	9.8
47	19	Spirella	46	+2	4.1	8.8	5.3
42	24	Spooner Ind	27	..	3.3	12.3	3.7
72	7½	Spreckley C.	11	..	..	..	..
120	60	Staffs Potts	87	..	6.9	7.9	3.8
49	22	Stafiex Int	40	..	3.4	8.6	3.9
74	35	Stag Furniture	66	..	8.2	12.4	4.5
78	33¼	Stanley A. G.	72	..	6.8b	9.5	13.3
56	13	*Stanneylands*	21	..	2.8	13.2	8.9
52	11½	Stanwood Radio	15	..	..	..	..
121	38	Staveley Ind	116	..	10.8	9.3	6.9
240	100	Steel Bros	232	..	11.5	5.0	22.4
128	54	Steetley Co	114	..	7.8b	6.9	5.8
30	10	Steinberg	15	..	1.4	9.0	3.5
48	8	Stephen J.	9	+1	..	..	..
95	53	Stew'z & Ll 8%	85	..	..	..	..
55	13	Stigwood R. Grp	37	..	2.1	5.8	12.2
37	9	Stocklake Hldgs	21	..	..e	..	..
73	40	StocksJ. & Son	63	+3	4.5	7.1	3.8
97	36	Stonehill	83	..	12.3	14.8	6.3
86	29¼	Stone Platt	75½	+½	4.1	5.4	5.0
61	14	Storey Bros	39	+1½	4.3	11.1	6.3
120	53	Stothert & Pitt	86	..	12.0	14.0	5.1
83	27	Strong & Fisher	40	..	5.4	13.5	3.2
53	4½	Sturla G.	11	..	..	..	2.5
14	4½	Sumner F.	7	..	1.1	15.9	3.2
33½	12	Sunbeam W'sey	13	..	..	..	..
44	26	Sutcliffe S'man	33	..	3.5	10.5	5.7
113	54	Swan Hunter	65	-2	8.4	12.9	1.8

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High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
44	10	Tace Ltd	19	..	3.0	15.9	3.1
38	17	TPT	34½	..	4.1	11.9	4.4
680	400	Takeda Bdr	600	..	1.1	0.2	..
163	68	Tarmac Ltd	127	+4	11.2b	8.8	6.3
275	93	Tate & Lyle	247	+2	15.8	6.3	5.6
63	30	Taylor Pallis	56	..	5.5	9.8	5.7
312	68	Taylor Woodrow	304	+8	7.1	2.3	12.3
43	13	Telefusion	22	..	1.5a	6.8	5.3
42	11	Do A	21	..	1.5a	6.9	5.0
124	45	Telephone Rent	92	+1	6.7	7.3	10.1
57	19	Tesco	46	..	1.9	4.1	13.7
50	6	Textured Jersey	15	..	..	..	..
58	10	Thames Plywd	32	..	3.2a	10.1	7.8
43	18	Thermal Synd	33	..	3.5	10.6	3.9
232	37	*Thomson Org*	194	+2	6.6	3.4	..
96	22	Thomson T-Line	22	..	..	..	..
330	74	Thorn Electric	166	+2	7.8	4.7	6.3
321	74	Do A	166	+2	7.8	4.7	6.3
7½	5	Thurgar Bardex	6¾	..	0.8	11.8	5.6
240	85	Tilbury Cont	182	..	22.8	11.9	4.1
71	19	Tilling T.	60	..	4.4	7.4	7.2
69	17	Time Products	67	..	1.9	2.9	3.6
46½	12	Titaghur Jute	12	-4	..	..	..
268	110	Tobacco Sec Tst	280	..	16.8b	7.3	18.6
890	470	Do Dfd	870	+90	56.7	6.5	19.4
14½	7	Tomkins F. H.	8	..	1.1	14.0	3.5
39	14½	Tootal	34½	+1	3.1	9.1	7.8
39½	16	Toye	27	..	1.9	7.1	5.5
89	16	Tozer Kemsley	43	..	3.1	7.3	16.3
126	21½	Trafalgar H Inv	99	+1	4.2	4.3	8.3
38	13	Trafford C'pets	15	..	..e	..	7.5
35½	25½	Trans Paper	41	+½	5.7	13.9	3.8
62	25	Transport Dev	49	..	4.0	8.1	9.0
23	9½	Tranwood Grp	12½	..	2.5	20.0	3.1
102	28	Travis & Arnold	87	..	4.4	4.8	4.9
29½	10¼	Tricoville	15	..	1.5	9.8	4.8
45	15	Trident TV 'A'	19½	..	3.0	15.1	5.2
44	18	Triplex Found	29	..	4.2	10.8	6.6
137	39	Trust Hse Forte	105	+1	11.0	10.7	21.3
306	123	Tube Invest	258	+4	24.8	9.5	5.5
144	50	Tunnel Hldgs 'B'	128	-2	12.5	10.1	6.6
15	4½	*Turner E.*	7	..	1.3	18.4	4.2
137	61	Turner Newall	117	+1	11.3	9.6	7.1
53	17	Turner Mfg	48	+8	4.5	9.5	4.8
100	23	Turriff	64	..	5.3	8.3	6.6
112	41	UDS Grp	98	-2	7.2	7.5	10.5
91	28	UK Optical	89	..	6.5b	7.2	7.8
27	5½	U U Textiles	7	..	1.1	15.7	2.7
79	30	Unicorn Ind	58	..	6.2	11.2	6.5
53	29½	Unigate	47	+½	3.8b	8.1	8.9
408	181	Unilever	384	+8	16.5	4.3	9.2
21⅝	8⅝	Do NV	£19½	+⅛	78.5	3.9	11.4
104	55	Unitech	96	..	8.9	9.1	10.3
102	39½	Utd Biscuit	98	+3	4.4b	4.7	11.4
76	20	UBM Grp	60	..	6.3	10.9	9.7
38	14	Utd City Merc	33	..	1.3	4.6	8.1
33	14	Utd Eng	19	..	2.6	13.4	6.0
47	6½	Utd Gas Ind	20	..	..e	..	..
19½	5	Utd Ind	5½	..	..	..	3.8
308	94	Utd News	219	..	16.4	7.5	10.3
83	13	Utd Scientific	46	+1	4.0	8.7	10.3
38½	15½	Vantona	28	..	3.0	11.0	2.9
37½	4½	Venesta	5½	..	..	..	0.8
290	120	Vereeniging Ref	263	..	16.1	6.1	8.4
39¼	9	Vetco	£23⅛	+⅛	..	..	45.4
101	37	Vibroplant	80	..	12.3	15.3	3.1
162	64	Vickers	137	+2	11.3	8.3	5.8
42	9	Vita-Tex	15½	..	4.0	26.0	2.1
106	39	Vosper	60½	..	3.3	6.0	2.7
30	14	W Ribbons	23	..	2.7	11.7	4.8
63	11	VGI	24	..	4.1	3.3	4.5
35	14	Wade Potteries	28	+1	1.7	5.8	6.2
86	33	Wadkin	65	..	6.9	12.9	3.3
97	48	Wagon Ind	93	..	10.7b	11.5	8.1
28½	6	Walker & Homer	15¾	-½	2.1b	13.2	7.6
220	63	Walker Cros	210	h ..	7.2	3.4	11.1
63	24	Walker J. Gold	40	..	2.9	7.2	6.0
53	20	Do NV	37	..	2.9	7.7	5.6
127	26	Walmsley Bury	33	..	6.7	20.4	11.4
100	28	Ward & Gold	55	+1	6.3	11.4	4.1
63	20½	Ward T. W.	49	+1	5.6	11.5	5.3
84	21	Waring & Gillow	66	..	5.0	7.6	9.3
305¼	72	Warren J.	72	..	14.1	19.6	..
43	13	Warrington T.	29	..	4.3	14.8	8.2
36	14½	Waterford Glass	24	..	1.1b	4.6	9.2
125	53	Watts Blake	90	-5	3.3	3.7	7.2
57	21	Wearwell	35	..	3.6	10.2	11.3
31	8	Weeks Assoc	16	..	1.6	9.8	3.6
61	18	Weir Grp	55½	+½	5.8	10.4	11.6
31½	13	Wellman Eng	25½	+½	2.8	10.9	8.1
47	23	Westbrick Pds	31	..	3.8	12.2	6.8
26	11	W Cum Silk	17	..	2.2	13.2	11.6
51	17	Westland Air	50	+1	4.0b	8.0	7.9
71	19	Weston Pharm	35	+2	3.3	9.3	7.4
223	56	Weyburn Eng	223	+1	9.5b	4.3	13.2
40	10	*Wharf Mill*	18	..	1.8	10.0	5.5
11½	4½	Whatlings	7	..	0.6	9.0	6.0
165	55	W'sheaf Dist	155	+1	6.8	4.4	12.9
66	19½	Wh'lock Mar	36½	-½	..	..	..
131	38	Whessoe	30	..	..e	..	3.8
17	6½	Wheway Watson	10½	..	0.8b	8.3	8.2
85	30	White Child	60	..	4.1a	6.8	8.1
104	40	Whitecroft	71	..	6.9	9.7	3.8
42	27	Whiteley BSW	40	..	4.2	10.5	8.7
60	30	Wholesale Fitt	53	..	6.2	11.6	5.0
290	40	Wigfall H.	90	..	5.5	6.1	2.4
27	5	Wiggins C. S.	13	..	1.9	14.3	8.7
110	17	Wilkins & Mit	34	..	3.4	9.9	2.7
157	52	Wilkins'n Match	137	-1	10.5	7.6	6.0
91	54	Do 10% Cnv	£86	+2	1000	11.6	..
92	19	Wills Rudson	23½	+1	0.5	2.1	2.1
34	18	Wms J. Cardiff	31	..	2.6	8.3	4.3
45	26	Wills G. & Sons	43	-1	1.8	4.2	4.2
42	3½	Wilmot Breeden	26	..	2.2	8.3	22.0
30	12	Wilson Bros	14	..	..e	..	..
145	30	Wimpey G	123	..	1.6	1.3	9.6
31	9	Winn Ind	21½	+½	3.3	15.3	6.8
140	70	Winsor Newton	135	..	10.1	7.5	6.5
49	17	Witter T.	21	..	3.9	18.8	6.5
198	37	W'sley Hughes	92	..	6.2	6.8	6.7
135	47	W'holm Bronze	87	..	9.0	10.3	4.5
21½	11	Wombwell Fdry	13½	..	1.1	8.1	5.6
78	36	Wood Bastow	42	..	5.0	11.9	4.6
47	23	Wood S. W.	31	..	4.7	15.0	3.1
30	5½	Wood W.	12	..	..e	..	..
78	25	Wood Hall Tst	85	+1	6.2	7.3	5.5
34	43	Woodhead J	78	..	8.8	11.2	3.7
36	17	W'db'se Rixson	28	..	2.6	9.4	3.4
64½	24	Woolworth	46	..	6.1	13.2	11.8
50	21	Worth Bond	37½	..	5.0	13.3	3.6
56	13	Wrighton F.	20	..	1.5	7.4	2.7
32	30	Wyatt W Hldgs	25	..	3.7	14.9	4.9
163	73	Yarrow & Co	116	..	5.9a	5.1	1.1
42	11	York Trailer	31	+1	2.4	7.8	8.8
126½	35½	Youghal C'pts	64	..	8.8	13.3	6.8
66	3	Young H. Hldgs	8	..	..e	..	2.0
37	14	Zetters	27	..	1.3	5.0	4.7

FINANCIAL TRUSTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
82	12	Ang-Cont Inv	62	+2	..	..	10.9
39	28	Argentine S Lnd	55	h ..	4.5t	7.7	10.0
133	30	Assam Trdng 'B'	120	..	2.6	2.0	..
33	11	Boustead	22	..	1.7	7.6	7.0
75	6	Brit Debt Serv	18	..	..e	..	..
110	40	BET Dfd	66	..	6.3	9.6	5.7
33	14	Cen & Sheer	18	..	2.8	15.8	7.7
177	97	Challenge Corp	158	..	7.0	4.4	9.0
37½	9	*Chancery Cons*	25½	..	0.7	2.8	10.5
72	21	Charterhse Grp	50	..	4.7	9.4	8.8
85	18	Charterland	85	+5	3.0	3.5	15.9
52	19	C Fin de Suez	£41½	-½	..	..	..
50	7	Corinthian	11	..	..	..	..
270	92	Daily Mail Tst	180	..	13.5	7.5	19.4
267	90	Do A	180	..	13.5	7.5	19.4
285	33	Dalgety	198	+1	12.1	6.1	5.1
85	8	Dawnay Day	16	..	..e	..	..
24	4	Edin Ind Hldgs	16	..	..	..	..
31	15	Equity Ent	18	f ..	2.7	14.8	..
33	10	Estates & Gen	14	..	..	..	..
98	23	FC Finance	39	..	..	..	..
147	22	*Fanti Cons*	136	+3	2.5	1.8	15.1
43	11	Goode D & M Grp	21	..	1.3	6.0	7.5
48	22	Hethiyn 'A'	37	..	1.8	5.0	14.1
437	153	Inchcape	380	+10	10.8	2.8	10.2
23	14	Investment Co	19	+1	1.3	6.8	8.4
61	11	Jessel Secs	11	f ..	5.3	47.7	1.3
40	6	Do Dfd	4	f ..	..	..	..
39	10½	Kwahu Co	26	..	..	..	..
33	24	Lloyds & Scot	65	..	4.6	7.1	12.8
73	18	Ldn & Euro Secs	37	..	2.4	6.4	22.4
40	7½	Ldn Aust & Gen	37	-½	..	..	10.8
94	29	Ldn Utd Inv	76	-2	4.8	6.3	14.9
43	30	Manson Fin	25	..	4.5	17.9	6.7
80	30	Martin R. P.	50	..	8.2	16.4	4.9
84	10	Mercantile Crdt	22	..	..e	..	13.5
14½	14½	Moorgate Merc	14½	f ..	1.4	9.5	6.0
27	12	NMC Invest	24	..	1.8	7.5	15.4
117	28	New World	100	..	2.8	2.7	62.4
124	42	Prov Fin Grp	68	..	5.9	8.6	8.5
124	38	Sime Darby	90	..	1.9	2.1	11.3
97	15	Smith Bros	48	..	3.2b	11.3	8.6
10¼	6	Tyndall O'seas	£7¼	..	46.4	6.4	..
38	19	Utd Dom Tst	27	..	..e	..	10.0
85	2	Vavasseur	6½	-½	..b	..	..
75	9	Wagon Fin	33	..	2.2	6.8	12.8
36	17	Western Sel	31	..	1.8	5.8	7.6
48	19	Yule Catto	36	..	1.8	4.4	14.6

INSURANCE

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
70	19	Bowring	62	+2	3.2	5.1	..
108	33	Brentnall Beard	50	..	4.4	8.7	5.8
184	59	Britannic	140	..	10.5	7.5	..
180	68	Com Union	170	-1	10.2	6.0	..
146	44	Eagle Star	122	-1	7.1	5.8	..
216	50	Equity & Law	152	..	7.6	5.0	..
178	62	Gen Accident	154	-3	8.1	5.2	..
220	54½	Guardian Royal	204	-3	11.8b	5.7	..
180	45	Hafford Shead	177	..	8.1	4.6	11.1
232	73	Heath C. E.	216	+2	9.4	4.3	10.2
150	48	Hogg Robinson	130	+3	6.1	4.6	15.4
138	30	Howden A.	131	+1	3.2	2.5	14.8
151	40	Legal & Gen	129	..	6.5	5.0	..
126	33	Leslie & Godwin	111	+2	5.2	4.7	14.3
143	48	London & Man	112	..	6.5	5.8	..
205	62	Matthews W'son	180	+2	12.9	7.1	12.4
169¼	44	Minet Hldgs	157	+2	3.3	2.4	15.5
234	81	Pearl	200	..	14.3	7.2	..
240	85	Phoenix	220	-4	12.7b	5.8	..
128	60	Prov Life 'A'	122	..	9.4	7.7	..
128	60	Do A Br	125	..	9.4	7.5	..
128	60	Do B	125	..	9.4	7.5	..
128	60	Do B Br	125	..	9.4	7.5	..
141½	60	Prudential	124	+3	7.8b	6.3	..
300	110	Refuge 'A'	240	..	18.7	7.8	..
160	48	Do B	120	..	9.2	7.6	..
335	128	Royal	308	+2	18.7	6.1	..
265	63	Sedg. Forbes	233	+5	10.9	4.7	18.2
121	37	Stenhouse	70	..	4.7	6.7	8.2
448½	207¼	Sun Alliance	412	+1	23.7b	5.7	..
97	31	Sun Life	85	..	4.0b	4.7	..
186	78	Trade Indem'ty	140	..	9.9	7.0	..

INVESTMENT TRUSTS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
123	47	Aberdeen Tst	114	..	5.2	4.5	34.0
59	14½	Acorn Secs 'Cap'	55	..	..	..	..
57	37	Do Inc	54	..	6.0a	11.1	12.7
200	85	Alliance Trust	186	+1	7.8	4.2	32.4
42½	15	Amer Trust	37	..	2.1	5.6	35.2
102	29	Ang-Amer Secr	91	..	3.2	3.5	38.7
38	10½	Anglo Int Inv	32	..	3.9	12.1	13.1
77	15	Do Ass	69	..	..	..	..
46	16	Anglo Scot	36½	..	1.4	3.6	39.9
57	36	Ashbourne	40½	f ..	1.3	3.2	32.1
109½	45	Ashdown Inv	100½	..	4.4	4.2	31.6
78	12½	ABC Regional	36½	..	0.6	1.7	..
112	12	Atlantic Assets	46	-1	1.2	2.6	..
46	15	Atlas Electric	41½	..	1.8	4.3	31.2
91	23	Bankers Inv	45	..	2.9	6.1	28.3
51½	16	Berry Trust	42½	+½	0.9b	2.1	62.5
242	106	*Border & Sthrn*	230	+2	6.9	3.0	43.0
36½	16	Brit Am & Gen	31	..	1.6	5.8	22.6
62	18	Brit Assets Tst	47	..	1.9b	4.0	35.5
16½	4	Brit Emp Sec	8¾	..	0.8	9.1	13.8
149	63	Brit Invest	139	+1½	5.2b	3.7	40.3
372	90	Brit Isles & Gen	360	..	6.7	1.9	75.6
119½	48	Broadstone	115	+1	4.6	4.0	33.3
69½	30	Brunner	65½	-1	3.8	5.8	25.2
64½	27	Brycourt Inv	47½	..	2.5b	5.3	26.4
57	21	CLRP Inv	53½	..	2.2	4.0	30.1
133	56	Cable Trust	127	..	6.3	4.9	27.1
312	80	Cairnton	300	..	6.0	2.0	65.9
230	76	Caledonia Inv	181	..	9.7	6.4	19.3
67	26½	Caledonian Tst	60½	+½	1.8	3.0	50.4
65	24½	Do B	56	..	..	..	..
25	8½	Cannon St	8½	f ..	2.0	33.6	..
96	42	Capital & Natl	92½	..	4.6b	5.0	..
87¼	41½	Do B	86½	..	..	..	..
148	57	Cardinal 'Dfd'	133	..	6.3	4.8	..
110	47	Carliol Inv	106	..	3.7	3.6	38.5
56	23	Cedar Inv	51	+½	2.6e	5.1	23.7
48	19	Charter Trust	40	+2	2.2	5.6	24.2
34	15½	City & Grace	30½	..	1.7b	5.6	24.8
36	13½	Do Conv	29½	..	..	..	..
67	26½	Clydesdale Inv	58½	..	2.4	4.1	41.8
63	25	Do B	56	..	..	..	..
13	7½	Common Mkt	£12	..	39.0	3.3	28.3
163½	58½	*Cont & Ind*	156	..	5.8	3.7	41.6
24	12	Corporate Guar	14	f ..	..	..	..
62	26	Crossfriars	49	..	3.0	6.1	20.4
33	14	Cumulus	23	..	1.1b	4.9	13.3
80	35	Delta Inv	75	+8	..	..	..
140	75	Derby Tst 'Inc'	140	..	14.7	10.5	18.5
137	40	Do Cap	106	+2	..	..	..
131	53	Drayton Com	113	..	5.2	4.6	31.3
140	62	Drayton Cons	135	..	5.3	3.9	36.2
192	84½	Do Premier	183	..	7.5	4.1	39.7
49	19¼	Dundee & Ldn	46	+½	2.5b	5.3	27.0
63	18	E & W Inv	45	+½	1.8	3.4	36.0
128½	49½	Edin & Dundee	120	+1½	4.0b	3.4	..
186	79	Edinburgh Inv	182	-2	7.3	4.0	35.7
82	27	Elec & Gen	58½	+1	1.5	2.5	56.8
71½	23	Embankment	66½	..	3.0	4.5	29.5
80	30	Eng & Caledon'n	69½	..	3.2	4.9	28.7
98	36	Eng & Int	80	-4	4.9	6.1	26.1
90	35	Eng & N York	87	..	2.5	4.6	35.5
66½	26	Eng & Scottish	120	..	4.9	3.7	34.7
129	63	Do B	134	..	0.3	0.2	..
284	108	Estate Duties	275	..	10.8b	3.9	39.7
272	87½	First Re-Invest	256	..	5.7	2.2	63.2
83	29	First Scot Am	76	-1	3.3	4.3	33.0
148	58	Foreign & Colnl	135	+½	3.6	2.7	47.4
118	35	Gt Japan Inv	100	..	0.8b	0.7	57.0
116	41	Gen Funds 'Ord'	115½	..	5.3	4.6	69.2
98	30	*Do Conv*	92	..	..	..	..
96	30	Gen Inv & Tsts	86	..	4.2	4.9	28.6
78	34	Gen Scottish	66	-1	4.0b	6.1	24.0
80	30	Glendevon	69	-1	3.1	4.5	33.2
96	36	Globe Trust	88	+1	4.2	5.0	25.5
69½	27	Grange Trust	69½	+3	2.2	3.4	40.2
91	39	Great Northern	83	..	4.6	5.6	23.1
82	30	Greenfriar	67½	..	1.4	2.1	72.6
108	22	Gresham Hse	39	..	4.5	11.5	4.7
64½	23	Guardian	58½	..	2.7a	4.5	32.3
94	40	Hambros 'A'	79½	..	6.0	7.9	38.3
90	31	Do B	64½	-1	..	..	..
47	14	Harcros	42	..	2.3	5.1	27.3
131	43	Hill P. Inv	123	..	7.7	6.3	24.5
63	24½	Hume Hldgs 'A'	50	+2	4.3	8.5	23.3
63	24	Do B	48	..	..	..	..
43	15½	Indus & General	39	..	1.8	4.8	28.1
76	35	Internat Inv	69	..	2.7b	4.0	28.2
114½	39½	Invest in Suc	109	..	3.1	2.8	47.8
188	73	Inv Tst Corp	158½	+1	7.0	4.4	31.8
84	30	Inv Cap Trst	82½	+1	1.5b	2.5	84.3
128	58	Jardine Japan	115	-1	0.8	0.7	..
134	36	Jersey Ext	107	..	..	..	..
122	33	Kellock Conv	60	..	..	..	..
79	31	Lake View Inv	72	..	3.6	5.0	40.0
87	29	Law Deb Corp	73	+1	5.3b	7.2	..
80	35	Ldn & Holyrood	86	..	3.9	4.6	38.5
150	62	*Ldn & Montrose*	148	..	5.5	3.7	39.5
90	37	Ldn & Prov Tst	82	..	3.7	4.2	..
80	38	Ldn Elec & Gen	69	..	2.9	4.3	38.4
88	45	Ldn Intercont	45	f ..	..	..	..
59½	11	Ldn Merch Sec	20½	..	..e	..	..
49	11	Do Cap	19	..	..	..	..
47	19	Ldn Pru Invest	44	..	2.9	6.6	25.4
113	47	Ldn Scot Amer	106	..	5.0	4.7	28.6
214	88	Ldn Trust	206	+2	11.2b	5.4	26.0
168	60	Melbourne Gen	145	..	3.6	2.5	59.2
18½	5	Menteith	9	..	0.7	7.7	13.8
43	18	Mercantile Inv	33	..	2.4b	7.3	22.0
58½	24	Merchants Trust	53	..	2.7	4.9	27.0
45	16½	Monks Inv	41	+½	1.7	4.0	34.7
430	140	Nelson Fin	405	..	5.2	1.3	18.8
79½	34	New Court Euro	57½	..	2.8	4.9	35.8
16	5	New Throg 'Inc'	12	..	2.6	21.3	8.5
154	12	Do Cap	52	..	..	..	..
92	36½	North Atlantic	85	..	2.8	3.3	39.9
84	29	Northern Amer	78	..	3.4	4.3	35.0
93	33	Northern Sec	84	..	3.7	4.4	36.4
58	19	Oil & Associated	44½	..	2.3	5.1	28.7
91	34½	Pentland	85	..	4.1	4.8	30.0
41	12	Portfolio Int	40	..	0.6	12.0	10.4
188	140	Progressive Sec	185	..	6.9	3.6	39.2
105	14	Prop Inv & Fin	37	..	..e	..	8.2
143	47	Raeburn	100	-1	4.5	4.5	25.6
143	49	River & Merc	138	..	8.0	6.5	18.8
111	45	River Plate	109	..	6.3	5.8	..
82	28	Romney Trust	71	-1	3.1	4.4	31.8
424	277	Rothschild	405	..	14.0	3.5	32.2
54	22	Safeguard	48	..	4.2	8.6	16.6
91	24½	Scot Amer	63½	+½	2.7	4.4	..
69	30½	Scot&Cont'l Inv	61	-1	1.5	2.4	42.7
81	14½	Scot & Merc 'A'	33	..	3.5	10.7	11.7
114	45	Scot Eastern	109½	+1	4.3	4.1	32.3
63	27	Scot European	47	-½	1.7	3.6	37.5
91	35	Scot Invest	89½	+½	3.2	3.6	37.0
106	40	Scot Mortgage	97	+1½	3.3b	3.6	39.1
124	47½	Scot National	114	-1	4.1	3.6	36.6
94	35	*Scot Northern*	74	..	3.5	4.7	28.3
88½	36¼	Scot United	78½	+1	2.1	2.7	48.7
83	32	Scot Western	74½	+1	2.8	3.4	39.6
81	30½	Do B	68	+1	..	..	..
168	69½	Sec Alliance	157	+2	6.3	4.0	35.8
182	55	Sec Brit Ass	137	+2	2.2b	1.6	37.7
74	26	Sec Gt Northern	67	+1	2.3	3.4	53.6
72	28	Do B	63	+1	..	..	..
89½	33	Sec Scot Inv	77½	+2	2.9	3.7	36.8
155	66	Secs Trst Scot	141	+2	7.2	5.1	26.6
123	53	Standard Trust	113	..	5.9	5.2	23.2
142	58	Sterling Trust	134	..	5.9	4.4	32.3
319	125	Stockholders	295	..	8.5	2.9	45.7
85	30	Throg Sec 'Cap'	53	+3	..	..	..
82	27	Throgmtn Trust	40	..	5.3	13.3	10.1
57	28	Tripleves 'Inc'	34	..	3.6	10.7	15.1
150½	30	Do Cap	116	+3	..	..	..
110	42	Trustees Corp	104	..	4.3	4.1	32.0
108	46	Tyneside Inv	102	..	3.7	3.7	41.1
212	88	Utd Brit Secs	194	..	8.5	4.4	33.3
80	31½	Utd States Deb	78	..	3.7	4.8	28.1
142	69	Utd States Gen	140	..	6.1	4.3	28.1
129	26	Viking Res	67	..	0.9	1.3	88.9
39	25	Whinsparken	27	f ..	..	..	..
169	62	W'bottom Trust	153	..	5.0b	3.2	38.9
78	33	Witan Inv	72	+1	2.3	3.1	..
74	32	Do B	68	..	0.1	0.1	..
137	50	Yeoman Tst	121	..	8.6	5.8	23.0
30	16	Yorks & Lancs	21	..	1.6b	7.6	19.1
51	30	Young Co Inv	37	..	4.0b	10.8	12.3

SHIPPING

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
232	82	Brit & Comm	170	..	10.7	6.3	8.4
96	60	Fisher J.	75	..	3.6	4.8	3.9
239	103	Furness Withy	215	+1	9.4	4.4	4.9
160	43	Hill C. Bristol	75	..	6.0	8.0	..
310	75	Hunting Gibson	132	+2	13.9	10.5	1.7
42½	14	Jacobs J. I.	20	+1	2.3	11.4	3.6
195	27	Manch Liners	195	..	7.5	3.8	5.3
121	50	*Ocean Trans*	107	..	9.6	8.9	10.4
134	57	P & O 'Dfd'	97	+1	8.1	8.3	..
115	56	Runciman W	100	..	8.7b	8.7	4.3

MINES

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
450	350	Amal Colls	420	..	23.1	5.5	..
538	246	Anglo Am Corp	450	+6	17.8	3.8	..
45½	20	Ang Am Gold	£42	-½	168	4.0	..
31	13¼	Anglo Am Inv	£31	+½	170	5.8	..
18	6	Anglo Transvl	£16⅛	+¼	62.2	3.9	..
18	6	Do A	£16⅛	+¼	62.2	3.9	..
106	77	Ayer Hitam	130	-3	14.6	11.2	..
38	20	*Beralt Tin*	22	..	..	..	..
135	43	Bishopsgate Pl	112	+6	..e	..	..
10½	5⅛	Blyvoors	£8⅜	..	53.5	6.6	..
220	44	Botswana RST	95	+20	..	..	..
390	160	Bracken Mines	275	-5	36.3	13.2	..
254	128	BH South	198	+5	7.3	3.7	..
23¼	14½	Buffelsfontein	£20¼	+⅛	114	5.6	..
221	83	Charter Cons	175	+5	9.6	5.4	..
287	134	Cons Gold Fields	248	-1	10.0	4.0	..
40	7	Daggafontein	16	..	..	..	..
343	154	De Beers 'Dfd'	305	..	15.3	5.0	..
14⅜	6⅛	Doornfontein	£12⅛	..	70.2	5.6	..
23	7⅞	Durban Rood	£19⅝	-½	23.3	2.4	..
105	46	*East Dagga*	67	+2	15.7	23.4	..
12¾	5	E Driefontein	£11	+½	41.5	..	..
48	16	E Rand Cons	24	..	1.4	5.9	..
81	5⅞	E Rand Prop	£10⅝	-½	24.3	2.3	..
455	190	Elsburg Gold	400	..	29.5	..	..
17½	11	Ex-Lands	17½	..	2.3	13.2	..
33¾	10¼	F S Geduld	£29¼	+¼	191	6.4	..
380	200	Geduld Inv	380	+10	21.1	3.6	..
390	198	Geevor Tin	210	..	30.6	14.6	..
39½	14½	Gen Mining	£36	..	194b	3.7	..
18	9	Gold & Base	15	..	1.2	8.3	..
287	130	Gopeng Cons	230	-3	21.9	9.5	..
83	32	Gt Boulder Gold	62	..	1.2	..	..
310	130	*Grootvlei*	290	..	12.1	4.2	..
180	74	Hamersley	155	+6	..	..	..
167	60	Hampton Gold	114	+2	1.7	1.4	..
10½	4⅞	Harmony	£8	+½	47.5	5.9	..
31	15¼	Hartebeest	£26	..	157	6.3	..
37	9	Jo'burg Cons	£30½	..	87.4	3.3	..
850	305	Kinross	875	-15	35.1	5.2	..
18½	9⅞	Kloof	£11	..	35.1	3.2	..
232	77	Leslie	138	-2	14.2	10.3	..
17¼	6⅝	Libanon	£13	-¼	70.2	5.4	..
195	100	Ldn Tin	165	..	10.5	6.3	..
200	75	Lydenburg Plat	138	+8	..	..	..
244	94	MIM Hldgs	200	+8	5.9	3.0	..
150	62	*MTD (Mangula)*	78	..	8.2	10.8	..
220	85	Malayan Tin	180	-3	15.5	8.6	..
710	260	Marievale Con	430	-20	27.1	6.2	..
390	160	Messina Transv	338	-2	20.4	6.0	..
77	32	Metals Explor	36	..	..	..	..
345	230	Middle Wits	400	+5	15.0	3.8	..
300	138	Minorco	290	-3	9.4	3.2	..
467	182	Nthgate Explor	375	+8	20.5	7.5	..
53	25	Pahang Cons	40	..	3.1	7.8	..
494	145	Peko Wallsend	273	-10	..	..	..
267	100	Potgietersrust	223	+4	..e	..	..
28	11⅞	Pres Brand	£24	..	151	6.3	..
23⅛	11⅞	Pres Steyn	£18	..	83.2	4.6	..
470	130	*Rand Minc Prop*	283	..	7.4	2.6	..
37	11	Randfontein	£29½	..	..	..	..
12½	5½	Rand Select	£10⅝	..	45.5	4.2	..
35	13	Rhodesian Corp	19	..	0.8	4.4	..
224	74	Rio Tinto Zinc	181	+4	8.6b	4.8	..
440	255	Roan Cons 'B'	310	..	..	..	..
30½	14	St Helena	£31½	..	162	5.1	..
63	7	St Piran	15	..	..e	..	..
10	10	Sea Diam	14	..	..	..	..
690	325	Selection Tst	580	-20	20.9	3.5	..
450	178	Sentrust	395	..	19.9	4.8	..
80	27	Silvermines	57	-6	4.0	7.0	..
10¼	5⅛	SA Coal	£10	..	21.6	2.2	..
11¼	2⅞	SA Land	£9⅞	-½	..	..	..
13¾	4⅞	Southvaal	£11⅞	-½	5.6	..	..
178	67	Sthn Malayan	140	-8	15.5	11.0	..
91	48	Sungei Besi	63	..	9.2	14.6	..
280	90	Tang Cons	222	..	13.2	6.5	..
88	28	Tanjong Tin	63	..	6.5	10.3	..
510	220	Tharsis Sulph	300	..	..	..	..
14½	5	Transvaal Cons	£12½	..	42.6b	3.1	..
84	41	Tronoh Mines	75	..	6.0	8.0	..
470	220	UC Invest	440	..	22.4	5.1	..
575	233	Union Corp	520	..	28.8	5.0	..
233	63	Union Plat	182	+2	..e	..	..
34½	18½	Vaal Reefs	£28⅛	-½	..	..	..
11¼	3⅛	Venterspost	£10	..	44.7	4.3	..
23	7½	Vereen Est	£23	..	70.6	3.1	..
89½	28	Wankie Colliery	31	..	3.5	11.5	..
347	83	Waterval Plat	192	+2	13.2	6.9	..
480	326	Welkom	425	-5	33.9	..	..
54¾	23¼	W Driefontein	£49⅞	+¼	310	6.2	..
570	185	W Rand Cons	340	..	6.3	1.9	..
745	300	Western Areas	620	-10	45.5	7.3	..
22¼	10¼	Western Deep	£21⅛	+½	..	..	..
39¾	19	Western Hldgs	£36½	..	270	7.3	..
213	76	Western Mining	166	-2	4.5	2.7	..
13⅞	5⅞	Winkelhaak	£11⅜	-½	69.6	6.0	..
79	47½	Zambia Copper	61	..	..	..	..

OIL

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
69½	32½	Ampol Pet	42	+2	2.9	6.7	11.6
91	53	Attock	58	..	6.3e	10.8	28.4
151	30	Berry Wiggins	84	-6	2.9	3.4	18.1
180	68	Brit Borneo	150	..	7.8	5.2	19.8
564	191	BP	538	+3	25.2	4.7	3.9
498	22	Burmah Oil	33	+1	..	..	..
28	11½	C F Petroles	£26¼	-½	166	6.4	7.2
108	32	Oil Exploration	68	..	2.4	3.5	21.9
19¾	7	Premier Cons	10½	r -¼	..	..	..
30⅞	8	Ranger Oil	£13⅞	-½	..	..	..
31	14¼	Royal Dutch	£29⅞	+¼	140	4.9	5.0
335	118	Shell	377	+6	27.9	5.6	4.7
190	20	Tricentrol	62	-2	..	..	11.6
240	66	Ultramar	208	+3	..	..	4.6

PROPERTY

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
72	24	Allied Ldn	35	..	3.5	8.5	5.3
130	36	Allnatt Ldn	112	..	4.4	3.9	22.0
84	22	Amal Inv	41	+1½	0.7	1.8	8.7
111	38	Apex Props	86	+3	2.5	2.8	42.2
24	7	Aquis Secs	15	..	0.8	5.4	37.7
82	15	Argyle Secs	49	+5	..e	..	..
97	37	Artagen Props	73½	+1½	2.2	3.2	26.4
72	25	Beaumont Prop	58	..	4.0	6.9	17.7
67	23	Bellway Hldgs	56	..	3.4	6.1	7.7
218	50	Berkeley Hmbro	158	+2	5.0	3.1	30.0
132	50	Bilton Percy	124	..	5.8a	4.7	16.4
132	48	Do Accum	124	..	0.3	0.2	..
118	56	Bradford Prop	104	..	7.3	7.0	6.7
48½	7	Brit Anzani	18½	..	..e	..	..
131	6½	British Land	22	-½	..e	..	..
185	33	Brixton Estate	91½	+½	3.0	3.3	31.6
81	11½	Cap & Counties	29	+½	3.4	11.6	8.8
82	12	Centrovincial	29	..	..e	..	10.9
91	12	Do Cap	24	-3	..	..	..
203	66	Chesterfield	125	..	4.2	3.3	18.5
76	10	Chown Secs	21	+1	2.1	10.0	2.7
208	48	Churchbury Est	93	..	5.3	5.7	33.5
58½	28	City Offices	40	..	2.0	4.9	28.1
34	9½	Country & New T	19	-½	1.0	5.3	16.8
82	14	County & Dist	27	..	..e	..	14.4
110	14	Daejan Hldgs	36	+1	4.5	12.5	10.7
111½	17	Eng Prop	77	+1	3.5	4.6	42.8
92	22	Estates Prop	49	..	3.6	7.3	13.6
110	30	Evans of Leeds	73	..	5.3	7.3	11.4
25	6	Forum	15	..	0.4	1.9	40.9
39½	5	Fraternal Est	12	..	..e	..	..
260	85	Gianfield Secs	171	..	13.1b	7.6	15.8
286	97	Gt Portland	218	+2	5.0	2.3	53.2
46	12	Green R.	19	..	3.0	10.5	24.1
56	20	Guildhall	43	..	2.8	6.4	15.4
470	135	Hammerson	398	-2	7.0	1.7	51.8
478	125	Do A	398	-2	7.0	1.7	51.8
358	78	Haslemere Ests	210	-2	3.8	1.8	61.8
74	22½	Intereuropean	31½	..	3.0	9.5	..
88	18	IPH	38	+1	..e	..	15.3
50	4	Joviel	14	..	..	..	..
44	25	Land & Gen	29	f ..	..	..	45.3
35	8	Do A NV	11	f ..	..	..	17.3
134	13	Land & House	79	+1	5.6	7.1	11.9
222	69½	*Land Secs*	183	+7	6.1	3.3	30.8
115	22	Law Land	76	..	3.1	4.1	36.4
112	28	Ldn & Prov Sh	62	..	1.4b	2.3	45.6
32	5½	Ldn City & Wsctf	13¼	..	0.1	0.5	..
25	25	Ldn Shop	48	..	1.4b	3.0	11.6
110	37	Lynton Hldgs	94	..	2.7b	2.9	39.2
200	63	MEPC	123	+2	..e	..	22.6
29½	16	Marler Estates	24	..	..e	..	30.0
105	33	Mayfbrook	40	..	3.3	8.3	6.6
44	15	Midhurst Whites	17	..	1.3	7.4	32.1
255	109	Municipal	115	..	5.8	5.0	7.7
180	88	New London	175	..	7.4	4.3	25.2
38	16½	Peachey Prop	33	+1	..e	..	6.9
200	76	*Prop & Revor*	173	..	5.9	3.4	29.4
195	76	Do A	175	..	5.9	3.4	30.4
240	80	Prop Hldgs	213	-2	7.5	3.5	37.8
53¼	19	Prop Sec	38	..	2.3	6.1	12.3
24¼	3¾	Raglan Prop	5¾	..	..e	..	..
110	35	Regional	62	..	2.4	3.8	23.1
104	35	Do A	60	+1	2.4	3.9	14.8
66	12	Rush & Tompkns	36	..	3.2	8.9	10.7
80	13½	Samuel Props	37	..	1.5	5.6	7.8
95	31½	Scot Met Props	90	..	2.8b	3.1	47.9
97½	26	Slough Ests	89½	+1	2.6	2.9	34.3
188	52	Stock Conv	156	+1	2.3b	1.5	48.3
434	83	Sunley B.	147	+2	5.9	4.0	19.9
59	8	Town & City	27½	+½	..e	..	..
84	9	Town & Com	17½	+2	0.2	1.1	..
30	6½	Town Cen Secs	17	+½	0.9	5.3	..
65	27	Trafford Park	48	..	4.7	9.7	11.3
43¼	6	UK Props	15	+½	4.1	27.4	..
23	7½	Webb J.	13½	..	1.1a	8.1	12.6
24	5	W'mster & C'ty	13	..	2.1	16.2	1.9
102	16	Wingate Inv	30	..	..e	..	..
10½	3½	Woodmill	3¾	..	..	..	..

RUBBER

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
39½	23	Anglo-Indonesia	34	..	3.8	11.3	..
75	45	Bradwall FMS	37	..	1.8	4.8	..
118	57	Castlefield	87	..	2.9	3.3	..
31½	16	Chersonese	30	..	1.6	5.3	..
66	26	Cons Plant	59½	..	4.4	7.5	..
24	9	Doranakande	9	..	1.4	15.6	..
56	27	E. Asiatic	52	+1	2.5	4.8	..
73	38	Gadek	66	..	2.8	4.2	..
58	28	Golden Hope	48	..	2.9	5.9	..
8	4¼	Grand Central	8	..	0.8	9.4	..
415	128	Guthrie Corp	301	+2	20.3	10.1	..
57½	24	Highlds & Low	43½	+1	1.5	3.4	..
100	45	Hongkong	45	..	6.0	13.4	..
150	67	Killinghall	87	..	8.1b	9.4	..
32½	15½	Kulim Grp	24	+½	2.1	8.7	..
57½	28	Ldn Asiatic	48	-½	3.2	6.7	..
39½	20	Ldn Sumatra	29½	..	1.5	5.2	..
27½	16½	Majedie	24½	s -½	0.8	3.3	..
19½	5½	Malayalam	7	..	..	..	..
91	41	Muar River	46	..	2.0	4.3	..
53	26	Pataling	44½	..	3.1	7.0	..
50	29½	Plant Hldgs	37	..	2.5	6.8	..
14	7	Sungei Krian	£11½	..	46.5	4.0	..

TEA

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
88	80	Assam Frontier	85	..	10.0	11.8	..
54	28	Assam Inv	42	..	4.7	11.2	..
48	27	Camellia Inv	46	..	2.2	4.9	..
53	30	Clairmace	42	..	5.2	12.4	..
112	76	Crosby Hse	104	..	13.1	12.6	..
32	12	Deundi	21	..	..	..	..
130	130	Doolahat	130	f ..	5.0	3.8	..
117	66	Jokai	117	..	10.0	8.6	..
150	46	McLeod Russel	81	..	9.2b	11.4	..
98	80	Moran	98	..	8.1	8.3	..
31	23	Ouvah Highfds	23	..	2.2	9.6	..
44	21	Peacock Sasini	28	..	3.8	13.7	..
28	18	Sihn India	25	..	..	..	..
35	14	Surmah Valley	15	..	..	..	..
100	58	Warren Tea	74	..	9.1	12.3	..
43	20	Western Dooars	43	..	6.0	13.9	..
80	56	Williamson Hldgs	74	..	6.3	8.5	..

MISCELLANEOUS

High	Low	Company	Price	Ch'ge	Gross Div pence	Yld %	P/E
11⅛	5⅝	Algoma Cen Rly	£9¾	+¼	26.0	2.7	15.7
20	5	Antofagasta	£12½	..	..	..	..
45	12	Calcutta Elec	25	..	..e	..	..
50	34	*E Surrey W 7%*	£37½	..	700	18.7	..
38½	25½	Essex Wtr 5%	£29	-½	500	17.2	..
202	48	Felixstowe Dock	86	..	9.7	11.3	11.0
395	100	Imp Cont Gas	355	..	10.2	2.9	28.8
439	110	LET Hldgs	138	h ..	3.1	2.3	..
30½	25	Mid Kent Wtr	£30½	..	500	16.4	..
132	38	Milford Docks	74	..	..	..	14.9
96	58	Nigerian Elec	95	-1	11.8	12.4	..
385	230	Perak Rvr Hydro	347	+2	24.6	7.1	12.6
35½	25	Sunderland Wtr	£28⅝	..	500	16.9	..

● Ex dividend. a Ex all. b Forecast dividend. e Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 20.06.75 (base date June 2, 1964 original base date June 2, 1950):—

	Index No. Latest	Div. Yield %	Earnings Yield %	Index No. Previous
The Times Industrial Share Index	139.96	6.76	13.64	138.62
Largest Coys.	139.33	6.46	13.19	137.79
Smaller Coys.	142.13	7.73	15.10	141.32
Capital Goods	138.91	7.45	15.75	137.47
Consumer Goods	160.27	6.34	12.37	158.73
Store Shares	127.34	7.45	7.87	126.73
Largest financial shares	187.32	5.21	—	185.49
Largest financial and industrial shares	148.48	6.22	—	146.87
Commodity shares	232.04	4.43	13.36	230.75
Gold Mining shares	647.31	4.93	7.83	646.92
Industrial debenture stocks	75.86	8.23*	—	75.76
Industrial preference stocks	45.49	15.89*	—	45.24
3½% War Loan	24¼	14.64*	—	24⅛

A record of The Times Industrial Share Indices is given below:—

	High	Low
All-time	198.47 (15.08.72)	60.18 (12.12.74)
1975	150.18 (06.06.75)	61.42 (06.01.75)
1974	136.18 (28.02.74)	60.18 (12.12.74)
1973	189.33 (12.01.73)	120.89 (14.12.73)
1972	198.47 (15.08.72)	174.48 (10.01.72)
1971	174.77 (31.12.71)	122.23 (02.03.71)
1970	145.78 (14.01.70)	110.75 (26.05.70)

* Flat interest yield.

T

sterhuis putts well and finishes behind US Open leaders

, Illinois, June 20.—rhuis sets out for the d of the United States iampionship today two nd the American joint Fitzsimons and Tom

, 24, inspired by a : at the second hole, Watson, 25, who led l round in last year's ded three birdies on e holes and three more rd nine.

, who is 27 and play- first Open here, pro- b approach shots, chips At the 10th and 11th ft putts for birdies. He "I believe my game is ore sound. I didn't miss In the wind and cold s difficult to work on

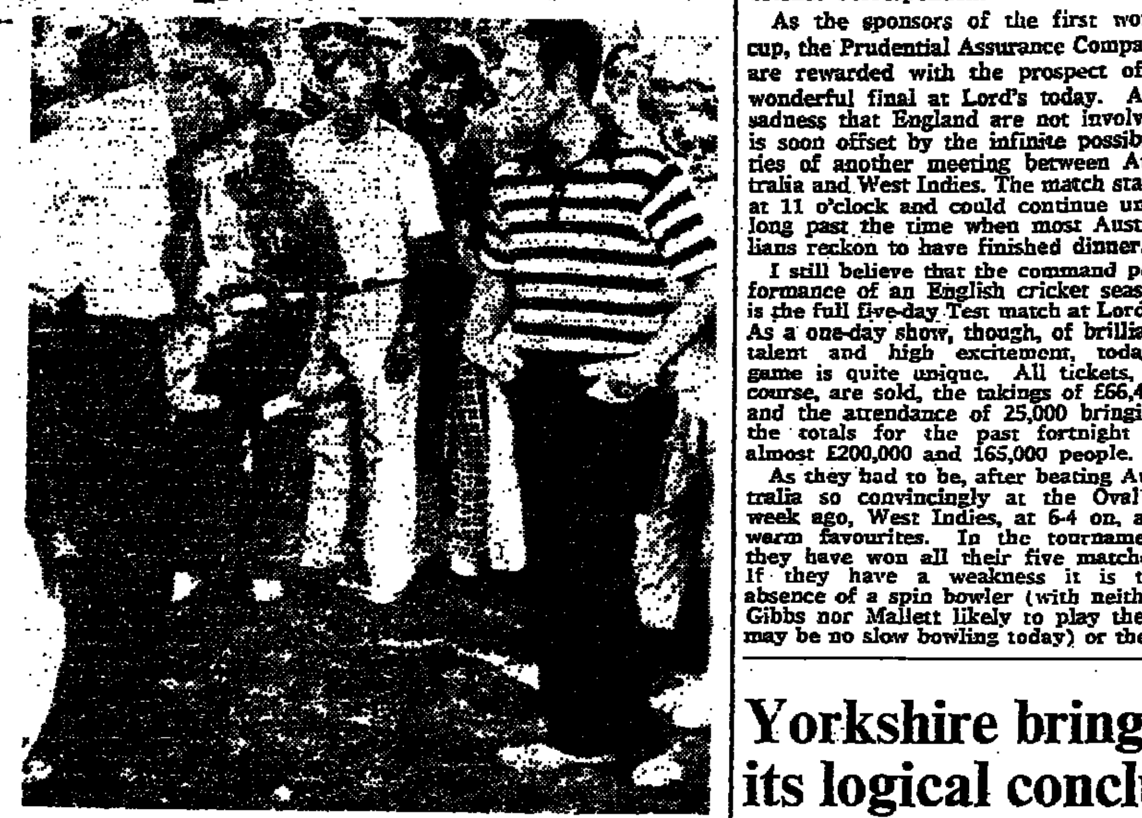
up better to the humid he temperature in the he other Briton in the , Tony Jacklin, whose nine strokes behind Jacklin said: "My o just wasn't good at ting wasn't good either ut 33 putts."

s and Watson were ahead of Jim Wiechers, professional still seek- st tournament victory. oke back, at 69, were mer, seeking his first one of the big four ips since the 1964 osterhuis, Grier Jones Wadkins. Ben Cren- trying to achieve the orecast for him when the professional ranks ago, was at 70.

klaus, who is favourite fourth United States ecord shared by Ben bby Jones and Willie encountered difficulties ard nine. After reach- rn in 35, he dropped five holes to finish with ver par. Others at 72 e Trevino and Julius e defending champion, , scored 74.

heavy rain on the pre- days had made the ier than usual, some of layers found the going ong them were Johnny leading money-winner nited States tour this winner of three tourna- ary Player, and Tom All scored 75.

f, the 1973 British Open created the day's big- when he said he was g after his round but ged his mind. Upset ling that went against him at the eighth hole—when he was ordered to play a ball in a trampled spectator area—Weiskopf cleared his locker and declared he was going home. Several hours later, however, the United States Golf Association announced that Weiskopf had decided to continue.



Tom Weiskopf (right) awaiting the ruling at the eighth hole.

Fitzsimons, winner of this year's Los Angeles Open, got off to a blazing start. After a par at the first hole, he hit a six-iron to the back of the sloping green of the second hole and the ball rolled back into the cup for an ace—his third in tournament play. He then holed 12ft putts at the fifth and eighth holes, ran in a 30ft putt at the seventh, and was out in 32. Another birdie at the 10th put him five under par, where he remained until he dropped a stroke at the 17th.

Palmer thrilled the gallery with his 69. He had three birdies on the outward nine and added another at the 10th. "I'm driving good and putting good", he said. "But my irons are not as good as I'd like them to be."

After the second round the field of 140 professionals and 10 amateurs will be reduced to the 60 lowest scorers and those tieing for 60th place, along with anyone within 10 strokes of the leader.

Leading totals:

67: P. Fitzsimons, T. Watson.
68: J. Wiechers.
69: P. Oosterhuis (GB), G. Jones, L. Wadkins, A. Palmer.
70: B. Crenshaw.
71: G. Gilbert, J. Colbert, M. Fleckman, R. Massengale, D. Douglass, L. Janson, D. Graham (Australia).
72: R. Goalby, G. Robinson, D. January, F. Conner, L. Trevino, J. Nicklaus, A. Geiberger, M. Reasor, J. Boros, J. Inman, jr, R. Zender, T. Dill.
75: G. Player (South Africa), J. Miller, T. Weiskopf.
76: A. Jacklin (GB).
77: R. Stanton (Australia).—Reuter.

Card of course

Hole	Yds	Par	Hole	Yds	Par
1	390	4	10	563	5
2	187	3	11	402	4
3	421	4	12	384	4
4	446	4	13	453	4
5	527	5	14	167	3
6	442	4	15	318	4
7	594	5	16	452	4
8	205	3	17	220	3
9	435	4	18	406	4
Out 3,647		36	In	3,385	35

how

wn and Paddyconnelly rm at Edinburgh

Macgregor-Morris

's John Brown rode elly to win the qualify- tition for the Calor Gas ernational championship r at the Royal Highlands dinburgh yesterday. This on won the young riders hip of Great Britain at last September.

ree with clear rounds gh to the jump off and elly won in 40.6sec. the upright going into 2. Nicholas Skelton was Everest OK, who had pright down in 43.1sec. Smith, who is shortly mpete at her first inter- show at Deauville, was eight faults on Rush-

cen's Cup for the best se at the show was o Mr Frank Furness's champion ridden hun- -year-old thoroughbred, by Max Abram's pre- llion, Kadir Cup, who r York.

Harvey Smith, who was suspended for three months from December until March, will be riding with the British team for the first time this season in the Prince of Wales (Nations) Cup at Hickstead next month.

Eight nations are represented at the official French international horse show at Fontainbleau, where the Nations Cup takes place on Sunday. The event will produce a close contest between West Germany, Italy and Britain, who are at present neck and neck in the race for the President's Cup, the world team championship.

Yesterday, Sarah Whitmore and her German-bred Junker won the Prix St Georges, a notable victory for Britain in the international dressage competitions which are being held concurrently.

RESULTS: Calor Gas "23" qualifier: 1, J. Brown's Paddyconnelly; 2, N. Skelton's Everest OK; 3, Miss A. Smith's Rushgreen. Queen's Cup: T. W. Furness's Seta Pike, reserve M. G. Scott's Arden Vol au Vent. Crawford's Scotch Whisky championship: 1, H. Smith and T. Banks's Strongbow (M. Saywell); 2, N. Skelton's Everest Maybe; 3, J. Pullen's Talk of the North (G. Billington).

Polo

Withers at head of 10-goal rout by Cowdray

By Andrew Porter

In the semi-final round of the Smith's Lawn Cup played at the Guards' Polo Club on Thursday Cowdray Park beat a Spanish side Los Coje Patos (rec 2), 11-7 and Foxcote beat Eaglesfield 6-5 after extra time.

In the first game Withers was dominant scoring freely and putting the ball well up to his forwards. Eldridge played well and Hare was in splendid form. With 10 goals on the board Cowdray eased off in the final period, allowing their opponents to score three goals.

The second match was a ding-dong struggle all through with players taking chances with the rules. But the present generation of umpires are firm and fair and the game soon opened out. Moore was beautifully mounted and hit most of Foxcote's goals. Scherer, for Eaglesfield, played an intelligent forceful game and was the best player on the ground. With level pegging into the final chukka Bayston put the ball through the widened goal posts in extra time.

In the semi-final round of the Archie David Cup Toulston, despite an accident to their No 1, Gaunt, beat Maidensgrove 9-0 and the Blues & Royals beat the All Stars 7-5.

COWDRAY PARK: R. Eldridge 1, 1; M. Hare 3, 2; P. Withers 7, 3; A. J. Harper 3, back.
LOS COJE PATOS: M. Hanna 1, 1; M. Barlow 3, 2; J. Gunn 5, 3; E. Esley 2, back.
FOXCOTE: R. Bayston 1, 1; M. Vestey 4, 2; J. Moore 5, 3; Lord Vestey 4, back.
EAGLESFIELD: D. Grace 2, 1; A. Scherer 6, 2; J. Tylor 3, 3; E. Marriage 5, back.
TOULSTON: Dr P. Gaunt 0, 1; P. Player 2, 2; Col Kishan Singh 3, 3; D. Copeland 5, back.
MAIDENSGROVE: C. Roberts 1, 1; Mrs L. Black 2, 2; O. Ellis 2, 3; J. Tylor 3, back.
BLUES & ROYALS: N. Haddon Paton 1, 1; Major J. Pitman 3, 2; Major A. Parker Bowles 2, 3; S. Livingstone Learmonth 1, back.
ALL STARS: J. Bayston 3, 1; J. P. Small 1, 2; Mrs C. Tomlinson 5, 3; Major P. Strang-Steel 3, back.

g

mond sculls could be n Henley attraction

Railton

attraction of this year's yal Regatta, which is to om July 3 to 6, is likely diamond sculls. The ean Drea, of Ireland, defend his title and his include Peter Kolbe rmany), the 1973 Euro- pion; Jim Dietz (United e 1974 silver medal win- c world championships; rdo Ibarra (Argentina), hed fifth in last year's impionship.

avourite for the world year, went into hospital repechages and withdrew semi-final round. Drea is o be in exceptional form Inited States, where he and has already defeated s season. Ibarra, who is y the former world and champion, Demiddi, fifth in the world event and will be a dangerous quantity.

ea's confirmed rival for onds will undoubtedly be he West German, who m Hamburg, has already d the East German world , Hönig, twice in Mann- d last weekend in Ratze- k the scalp of Nickolai the Soviet Union's world dallist. Last year Kolbe om the sculls and gained medal in coxed fours in d championships.

atzeburg last weekend the national eight—Leander don University-Thames en—with six world silver inners on board, would favourites for the Grand. last places in the West regatta leave obvious marks and it is even pos- t the British eight may split into two fours. This however, would be pre- Ratzeburg was in no way flection of their potential. e six entries for the Grand. nited States entries and Boat Club, from Canada, complete the North American challenge.

Entries for Henley's premier events are:

GRAND CHALLENGE CUP: Harvard University; Leander Club and Thames Tradesmen; Ridley (Canada); Union (US); Washington University (US); Vesper (US).
STEWARDS' CHALLENGE CUP: Lady Margaret, Cambridge; National Westminster Bank; Potomac (US); Washington University (US); Vesper (US).
PRINCE PHILIP CHALLENGE CUP: First and Third Trinity, Cambridge; Massachusetts Institute of Technology; St Catherine's, Canada; Union (US); London University; Washington University (US); Vesper (US).
SILVER GOBLETS AND NICKALLS' CHALLENGE CUP: H. A. Droog and R. J. Luynenburg (Nereus and de Whore, Netherlands); A. C. Gaskell and R. H. Munding (Auriol); A. A. Glenn and P. J. Marsden (Henley); J. N. Horner and B. Fearn (London University); P. C. Johnson and R. C. R. Twallin (London); G. A. S. Locke and F. J. Smallbone (Leander Club and Thames Tradesmen); N. Miller and D. Roesch (Washington University, US); C. J. A. N. Money-Coutts and J. H. Clay (Eton Vikings); R. Paczewski and R. Boal (Vesper, US); L. Poyes and R. Gemmell (St Catherine's, Canada); C. J. Purchase and K. A. Cusack (Wallingford); R. M. Reid and R. J. McLachlan (Glasgow Argonauts); N. Schlachter and P. Simone (Potomac, US); M. Stallard and D. Redwood (Vesta); J. P. Stone and T. S. Williamson (St Paul's School, Concord, US); D. Turnin and J. Knight (Molesey); R. Weston and A. Wells (Norwich).
DOUBLE SCULLS CHALLENGE CUP: S. N. Cromwell and W. A. D. Cheney (Riverside and Dartmouth, US); M. J. Hart and C. I. Baillieu (Leander); P. E. Johnson and S. M. Johnson (Upper Thames); P. Levy and K. B. Gee (Weybridge and Molesey); R. W. Lloyd and E. T. J. Edwards (Stourport); S. Noonan and T. Ryan (Commercial, Eire); G. G. Parsonage and R. D. Grey-Wilson (Clydesdale); R. Prentice and M. Spencer (London and Argosies); M. Verlin and B. Killen (New York AC).
DIAMOND CHALLENGE SCULLS: C. Allsopp (Oyster Bay, US); A. A. Bayles (Imperial College, London); L. P. Brown (Henley); W. A. Corcoran (Neptune, Eire); M. Cullin (Brentwood College, Canada); P. Datwyler (Midland Bank); C. W. Daws (Kingston); J. W. Dietz (New York AC); S. Drea (Neptune, Eire); K. V. Dwan (Poplar, Blackwall and District); M. F. El-Kommos (Egyptian); K. B. Gee (Molesey); P. N. Gooder (Hollingworth Lake); M. R. Griffiths (Hereford); W. E. Hay (Clydesdale); R. D. Ibarra (Club de Regatas La Marina, Argentina); P. M. Kolbe (Hammerdeicher Rudervereln, West Germany); J. D. Lever (Llandaff); G. A. S. Locke (Cornell University); B. May (Staines); J. T. McCarthy (Argosies); L. R. D. McDougall (Leviathan); T. A. Nielsen (Sandefjord, Norway); M. Spencer (Argosies); W. Stout (Long Beach, US); A. Whitwell (York City); A. C. D. Wiggin (Llandaff); P. V. Zeun (Peterborough City).

No sponsor found

No sponsor has yet been found for the international home championship, it was disclosed yesterday after the annual meeting of the four British football associations at Gleneagles Hotel, Perthshire.

Golf

CARDIFF: Welsh professional championship, leading aggregates: 285: C. DeFoy, 71, 71, 72, 68; 290: A. Palmer, 76, 72, 73, 69; 291: S. Cox, 79, 70, 74, 68, M. Walters, 74, 69, 73, 75; 295: P. Worthing, 70, 77, 74, 73; 298: H. Gould, 74, 73, 78, 74; 300: J. Hastings, 79, 71, 74, 76, P. Atkiss, 79, 72, 73, 76; 302: K. Williams, 77, 72, 78, 75; 304: P. Gillis, 74, 77, 75, 78, P. Fountain, 74, 77, 77, 81; 305: J. Howard, 72, 75, 83, 75; 306: M. V. Bennett, 78, 80, 75, 73, P. Johnson, 77, 78, 77, 76; 307: S. Mouland, 78, 74, 77, 78, D. Rees, 81, 76, 79, 71.

Croquet

CHELTENHAM: Men's championship: Semi-final round: A. B. Hope beat D. J. Bulloch, +4, +24. Women's championship: Semi-final round: Mrs J. B. Meachem beat Mrs E. M. Lightfoot, +3, −17, +2 on time. Final round: Mrs G. T. Wheeler beat Mrs Meachem, +9, +9. Mixed doubles: Semi-final round: P. W. Hands and Mrs G. T. Wheeler beat R. O. B. Whittington and Miss E. H. Arkell, +11; C. H. L. Prichard and Mrs D. M. C. Prichard beat Cdr G. Borrett and Mrs G. H. Wood, +14. Final round: Prichard and Mrs D. M. C. Prichard beat Hands and Mrs Wheeler. Du Pre Cup: Drow: Semi-final round: Mrs D. M. C. Prichard beat Cdr G. Borrett, +2; C. H. L. Prichard beat Miss B. Duthie, +8 on time. Process: Second round: P. W. Hands beat Miss B. Duthie, +1. Semi-final round: Hands beat C. H. L. Prichard, +11; W. R. Bulloch beat Lt-Col D. M. C. Prichard, +5. Final round: Bulloch beat Hands, +16.

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TERN: Tour of Switzerland. : 1, R. De Vlaeminck (Belgium) ... E. Merckx (Belgium); 3, ... (Italy); 4, R. Salm (Switzerland); R. Schuiten (Netherlands), ... min 10sec. Individual time-... De Vlaeminck, 26min 51sec; ... 26:54; 3, Schuiten, 27:14; ... nninger (Switzerland), 27:22; Lloyd (GB), 27:55. Other placings: 20, L. West, 29:07; Wiles, 31:50; 50, K. Lambert. Final Overall classification: 1, De Vlaeminck, 44:22:48; 2, Merckx, 44:23:33; 3, Pfenninger, 44:24:16; 4, B. Pronk (Netherlands), 44:27:16; 5, W. Riccomi (Italy), 44:27:20. British placings: 15, Lloyd, 44:38:30; 52, West, 45:16:49; 56, Wiles, 45:34:58; 58, Lambert, 46:43.06.

Swimming

LONG BEACH: Men's 400 metres free-style: T. Shaw (US), 3min 53.95sec (world record).

Baseball

AMERICAN LEAGUE: Oakland Athletics 5, Minnesota Twins 2; New York Yankees 9, Detroit Tigers 2; Texas Rangers 5, Chicago White Sox 3.
NATIONAL LEAGUE: Philadelphia Phillies 6, Chicago Cubs 3; Pittsburgh Pirates 5, St. Louis Cardinals 0; Montreal Expos 5, New York Mets 2; Los Angeles Dodgers 4, San Diego Padres 1.

Cricket

West Indies the biggest danger to themselves

By John Woodcock
Cricket Correspondent

As the sponsors of the first world cup, the Prudential Assurance Company are rewarded with the prospect of a wonderful final at Lord's today. Any sadness that England are not involved is soon offset by the infinite possibilities of another meeting between Australia and West Indies. The match starts at 11 o'clock and could continue until long past the time when most Australians reckon to have finished dinner.

I still believe that the command performance of an English cricket season is the full five-day Test match at Lord's. As a one-day show, though, of brilliant talent and high excitement, today's game is quite unique. All tickets, of course, are sold, the takings of £66,400 and the attendance of 25,000 bringing the totals for the past fortnight to almost £200,000 and 165,000 people.

As they had to be, after beating Australia so convincingly at the Oval a week ago, West Indies, at 6-4 on, are warm favourites. In the tournament they have won all their five matches. If they have a weakness it is the absence of a spin bowler (with neither Gibbs nor Mallett likely to play there may be no slow bowling today) or their excitability, which can be costly when things are going well, and even more so when they are not.

Had West Indies lost to Pakistan at Edgbaston last week, as they so nearly did, they would have had their own excesses to blame. That they lost to England the last time they played them in a Test match, in Trinidad early last year, was because of their temperament letting them down in a tight finish. An approach to the game which is almost always a delight can just occasionally be a disaster. But for that, I would give Australia less of a chance than I do.

Although I think it will be West Indies to whom Prince Philip presents the cup this evening, no side containing the two Chappells, Edwards, Marsh, Walters, Walker, Lillee, Thomson and now Gilmour, who is unknown to the West Indians, can be treated lightly. It is splendid what Ian Chappell has made of his present team. Only seven months ago, before the start of their first Test match against England at Brisbane, they could hardly get their breakfasts down, they were so unsure of themselves. One of them—an old hand—told me he had known nothing like it before.

Since then Australia have won four Test matches against England and now reach the final of the world cup. For having had another week's cricket, and beaten England, they will be better prepared than when they lost to West Indies last Saturday. Watch out for Thomson, too. Not only the occasion, but also the fact that he has yet to prove himself in England may spur him to something quite spectacular.

Between them, the batsmen playing in today's match have accumulated 74 Test hundreds, 37 to each side. Kanhai with 15 has scored the most. There will be the three fastest bowlers in the world, and a good many of the best fielders. There will, as well, be the special atmosphere which the presence of several thousand West Indians invariably creates. There are likely to be more West Indians at Lord's today than watched the whole of the last Test match between West Indies and Australia. With West Indian cricket at a low ebb only 9,000 people attended the fifth Test match at Port of Spain in 1972-73.

And it is all taking place on the world's greatest cricket ground, with a forecast of good weather. With a possible 120 overs to be bowled, at an average of 15 overs to the hour, if that, it will be a protracted day. Just as well then that it is the longest day in the year, the summer solstice; as good a day as we could have on which to stage a memorable event.

Today's teams at Lord's

Australia (from)	West Indies (from)
I. M. Chappell (captain)	C. H. Lloyd (captain)
R. B. McCosker	R. C. Fredericks
A. Turner	C. G. Greenidge
G. S. Chappell	A. I. Kallicharran
K. D. Walters	R. B. Kanhai
R. Edwards	I. V. A. Richards
R. W. Marsh	D. L. Murray
G. J. Gilmour	B. D. Julien
M. H. N. Walker	K. D. Boyce
D. K. Lillee	V. A. Holder
J. R. Thomson	A. M. E. Roberts
A. A. Mallett	M. L. C. Foster

Umpires: T. W. Spencer and H. D. Bird.

Yorkshire bring match to its logical conclusion

By Peter Marson

BIRMINGHAM: Yorkshire (16 pts) beat Warwickshire (4) by nine wickets.

This was Yorkshire's second victory in the county championship. That they should have won was also the logical conclusion to the match, for they were led by Boycott, who is contentedly working a rich seam just now, and were clearly the stronger, better balanced side. Boycott, whose 66 was the highest score in the first three innings, gave Yorkshire the kind of start they needed in the last innings, when 183 was the target.

Warwickshire had stumbled occasionally along the way but had shown determination in their second innings, which ended with a flourish at 280. It was 3.25 when Boycott and Lumb made their way to the crease: 135 minutes were available to them. A shade over four runs an over would be enough.

Boycott and Lumb, taking 13 off Brown's first over, pushed on eagerly, the prospect of being there to see the thing through apparently appealing to both. Yet with the score 90, Boycott fell leg-before to Lewington. He had made 64 in as many minutes. Hampshire, too, looked to be just as keen to be in at the finish, and this much he achieved. When Yorkshire cantered home with 5.4 overs to spare, Lumb was 68 not out and Hampshire 47.

The partnership between the two Smiths, Michael and David, 50 minutes old at the close on Thursday evening, soon drifted apart in the morning, when Smith the younger, having made one run, fell to a catch behind the wicket. So, with three wickets down for 122, a sizable task rested with Smith the elder. After him the only experienced batsman was Hemmings. In making 56, his best score, David Smith certainly gained experience, for he was at the crease nearly three hours.

In the end, of course, Warwickshire did hold off Yorkshire, and for much longer than had seemed likely. But it had not been Smith's doing, nor Hemmings's, but that of the second line troops, Humpage and Oliver, with a dash of inspiration from the gallant captain, David Brown, assisted by his lieutenant, Lewington.

Humpage's innings of 54, in a stay of 111 minutes, was his best, and he hit a splendid six over long-on off Cope to put alongside six fours. Humpage, the eighth wicket to fall at 214, was succeeded by Lewington. At 248 Brown and Lewington were still together, nor could they be parted by the new ball, taken now. Some spirited batting, in which Brown made 45, hitting eight fours, ended when they had put on 55 in 85 minutes.

WARWICKSHIRE: First innings, 158.
Second innings

R. N. Abberley, l-b-w, b Robinson	8
J. Whitehouse, c Robinson, b Carrick	24
K. D. Smith, c Bairstow, b Sidebottom	56
M. J. K. Smith, c Bairstow, b Sidebottom	35
†G. W. Humpage, c Sidebottom, b Carrick	54
E. E. Hemmings, c Carrick, b Cope	5
P. Oliver, b Cope	15
W. A. Bourne, c and b Carrick	4
*D. J. Brown, b Sidebottom	45
P. J. Lewington, c Robinson, b Cope	17
S. P. Perryman, not out	5
Extras (b 2, l-b 4, w 1)	7
Total	280

FALL OF WICKETS: 1—16, 2—67, 3—122, 4—131, 5—153, 6—188, 7—207, 8—214, 9—269, 10—280.
BOWLING: Robinson, 11—4—51—1; Cooper, 9—1—18—0; Stevenson, 24—5—61—0; Sidebottom, 22—7—43—3; Cope, 35—14—89—3; Carrick, 34—15—61—3.

YORKSHIRE: First innings, 256 for 9 (G. Boycott 66).
Second innings

*G. Boycott, l-b-w, b Lewington	64
R. G. Lumb, not out	72
J. H. Hampshire, not out	47
Total (1 wkt)	183

B. Leadbeater, A. Sidebottom, D. L. Bairstow, P. Carrick, G. B. Stevenson, H. P. Cooper, G. A. Cope, A. L. Robinson did not bat.
FALL OF WICKETS: 1—90.
BOWLING: Brown, 6.2—0—45—0; Bourne, 4—0—15—0; Hemmings, 17—0—69—0; Lewington, 15—0—56—1.
Umpires: A. E. G. Rhodes and D. Oslear.

Lancashire's reserves right on target

By Gerry Harrison

MANCHESTER: Lancashire (16 pts) beat Middlesex (3) by eight wickets.

Lancashire won this one because they were better equipped to exploit a brute of a wicket and because they have excellent young reserves to fill the gaps left by World Cup calls. Yet the victory which statistically looks comfortable and which puts them on Hampshire's heels was put into perspective afterwards by Lancashire's captain, David Lloyd:

"I would not like to have needed to get 120 to win", he said. "It might have been touch and go. I said before we went out that I did not want to be chasing any more than 60 on that wicket. We kept it to 50 and that was enough. Our seamers did a good job for us again and over the World Cup fortnight, without four players, we have just about kept to the target of points I set."

The day started on the one hand with Middlesex 34 runs behind and seven wickets standing; on the other with Lee visibly gleaming at the thought of what more overnight rain would do for his bowling figures. For two hours less a couple of minutes he got stuck in, bagging Featherstone, Brearley and Radley as well as giving Murray and Gomes an unhappy time in the first flush of the morning. Then Shuttleworth joined in the fun with three cheap wickets before Lee captured Selvey for his sixth wicket of the innings and tenth of the match. Murray emerged as the Middlesex man of the morning after an hour and 20 minutes at the crease, a bit of luck, a certain amount of battering and five well struck boundaries. Selvey and Lamb could not muster anything like the same fire power but Titmus and Edmonds had their moments.

In the end 18 of the game's wickets fell to catches behind the stumps. Lever, Wood and Hayes are back in the side for today's game on the same square, which is bad news for Derbyshire and bad luck for Ratcliffe, one of the Lancashire players who must step down. He bowled well, perhaps too well at times, and there are few counties who can afford the luxury of having him gnashing his teeth on the sideline.

MIDDLESEX: First Innings, 159 (P. Lee 4 for 46, K. Shuttleworth 4 for 72).
Second Innings

M. J. Smith, c Simmons, b Ratcliffe	21
G. D. Barlow, c Lloyd, b Lee	8
T. M. Lamb, c Kennedy, b Lee	0
*J. M. Brearley, c Lloyd, b Lee	20
N. G. Featherstone, c Lloyd, b Lee	21
C. T. Radley, l-b-w, b Lee	11
†J. T. Murray, b Shuttleworth	30
H. A. Gomes, c Simmons, b Shuttleworth	4
P. H. Edmonds, l-b-w, b Shuttleworth	3
F. J. Titmus, not out	5
M. W. W. Selvey, c Shuttleworth, b Lee	0
Extras (b 1, n-b 4)	5
Total	127

FALL OF WICKETS: 1—24, 2—30, 3—55, 4—67, 5—76, 6—89, 7—112, 8—119, 9—125, 10—127.
BOWLING: Lee, 26.4—6—69—6; Shuttleworth, 12—5—15—3; Ratcliffe, 14—1—38—1.

LANCASHIRE: First Innings, 237 for 7 dec (D. Lloyd 85, B. W. Reidy 52; M. W. W. Selvey 4 for 83).
Second Innings

*D. Lloyd, c Lamb, b Edmonds	26
A. Kennedy, not out	19
F. M. Engineer, c Murray, b Edmonds	0
B. W. Reidy, not out	7
Total (2 wkts)	52

FALL OF WICKETS: 1—36, 2—36.
BOWLING: Selvey, 4—0—19—0; Lamb, 3—1—6—0; Titmus, 3.4—0—14—0; Edmonds, 5—0—13—2.
Umpires: C. G. Pepper and A. G. T. Whitehead.

W Indian spectators will be urged to help boycott

West Indian spectators at today's World Cup final at Lord's will be encouraged to tell the West Indies team to boycott any Australian player who signs a contract for a reported tour of South Africa next year with Ian Chappell's team.

Jeff Crawford, a spokesman for the West Indian anti-apartheid cricket campaign, said yesterday: "We will be distributing handbills outside Lord's giving the brief facts of the situation. We understand that Mr Boone Wallace, president of the South African Cricket Association, who has been in London for a few days, will attempt to sign contracts with some Australian players.

"It was reported last Sunday that an Ian Chappell's team has been guaranteed £75,000 plus bonuses to play four five-day 'Test' matches and three one-day matches in South Africa next year. If the Ian Chappell tour takes place, we see this as an affront not only to their Government and Cricket Board of Control but to those people around the world who are opposed to apartheid in sport. As the West Indies team are due to tour Australia later this year, they would inevitably play against some members of the Chappell team.

"We are, therefore, imploring our cricketers to make it clear as early as possible that they will refuse to play against such players. We are also imploring the West Indies Cricket Board of Control to take a similar stand. Letters to this effect are being delivered today to Clive Lloyd, the captain, and Clyde Walcott, the manager of the present West Indies team."

Mr Wallace, who was at Lord's yesterday to watch Australia and West Indies practising, said: "There is absolutely no move by my association to get Australian cricketers to South Africa. I believe that since the official Australian tour to South Africa was cancelled some entrepreneur has been trying to get an Australian team there with a promise of big rewards, but I do not know who he is and it certainly is not official."

Leicester's victory comes after new ball

Leicestershire defeated Somerset by 116 runs at Grace Road for their second championship win of the season, earning a maximum 18pts. Victory was achieved after the new ball had been taken for the fifth of the last 20 overs. McKenzie took the wicket of Breakwell first ball, then Higgs polished off the innings by removing Moseley and Jones with six overs to spare.

Leicester had declared, setting Somerset 348 to win, but after McKenzie had broken through twice early on, Balderstone's spin claimed three successive wickets as Somerset fell to 138 for five. There were brief, stubborn partnerships of 49 between Close and Slocombe, and a valuable 47 by Botham and Parks, who made 45, but Somerset were dismissed for 231.

WORCESTER

The Northamptonshire Test players, Sarfraz and Bedi, demolished Worcestershire's understrength batting line-up, snapping up the last six wickets for 38 runs in 35 minutes and clinching an impressive 18pt victory by 284 runs.

Worcestershire, resuming at 41 for four, lost three wickets in the first nine balls of the day—two of them in successive deliveries from Bedi.

Cass (26) and Inchmore (29) offered a brief burst or resistance but the last three wickets then crashed with the total on 79.

Sarfraz, who took three for 26, finished with five for 38 and match figures of nine for 80. Bedi, exploiting a wearing patch on the wicket, had three for ten yesterday, four for 11 in the innings, and eight for 46 in the match.

Reserve players praised by Lloyd

Lancashire omit Ratcliffe and Abrahams and may also leave out Pilling because their England Prudential trophy players, Wood, Hayes and Lever, return for the championship match against Derbyshire at Old Trafford today.

The captain, Lloyd, yesterday paid tribute to the recent performances of Ratcliffe, Abrahams and Reidy. He said: "Our reserves filled the gaps magnificently but we can field only 11 men at a time and they must now await further opportunities, possibly during the Test series to come against Australia."

Leicester v Somerset

Leicestershire (18 pts) beat Somerset (3) by 116 runs.

AT LEICESTER

LEICESTERSHIRE: First Innings, 316 for 5 (B. Dudleston 126, J. F. Steele 68, B. F. Davison 81 not out).
Second Innings

B. Dudleston, c Jennings, b Jones	5
J. F. Steele, l-b-w, b Jones	7
J. C. Balderstone, b Breakwell	23
B. F. Davison, c Taylor, b Botham	16
*R. Illingworth, b Botham	40
†R. W. Tolchard, c Slocombe, b Breakwell	76
J. Birkenshaw, c Close, b Breakwell	17
G. F. Cross, not out	15
N. M. McVicker, not out	7
Extras (b 2, l-b 4, n-b 8)	14
Total (7 wkts dec)	228

G. D. McKenzie, K. Higgs did not bat.
FALL OF WICKETS: 1—11, 2—23, 3—45, 4—55, 5—169, 6—205, 7—205.
BOWLING: Jones, 11—3—38—2; Moseley, 11—3—37—0; Botham, 27—7—75—2; Jennings, 4—1—16—0; Breakwell, 22.4—7—59—3.

SOMERSET: First Innings, 197 (B. C. Rose 59; K. Higgs 6 for 62).
Second Innings

D. J. S. Taylor, c Tolchard, b McKenzie	12
B. C. Rose, c Illingworth, b Balderstone	45
P. W. Denning, c Davison, b McKenzie	7
P. A. Slocombe, b Balderstone	26
*D. B. Close, c Tolchard, b Balderstone	31
J. M. Parks, c Tolchard, b Birkenshaw	45
I. T. Botham, c Tolchard, b McVicker	27
K. F. Jennings, not out	14
D. Breakwell, c Davison, b McKenzie	7
H. R. Moseley, l-b-w, b Higgs	0
A. A. Jones, b Higgs	5
Extras (b 3, l-b 7, n-b 5)	15
Total	231

FALL OF WICKETS: 1—24, 2—36, 3—71, 4—123, 5—138, 6—185, 7—208, 8—220, 9—221, 10—231.
BOWLING: McKenzie, 18—5—56—3; Higgs, 21—1—39—2; Illingworth, 8—7—2—0; McVicker, 13—4—35—1; Balderstone, 31—17—58—3; Birkenshaw, 11—7—34—1; Steele, 8—3—17—0.
Umpires: B. J. Meyer and R. Julian.

Today's cricket

Prudential Cup (final, 11 to 7.30, 60 overs).
LORD'S: Australia v West Indies.

COUNTY CHAMPIONSHIP
MANCHESTER: Lancashire v Derbyshire (11.00 to 6.30).
LEICESTER: Leicestershire v Hampshire (11.30 to 7.0).
WORKSOP: Nottinghamshire v Northamptonshire (11.0 to 6.30).
HOVE: Sussex v Surrey (11.30 to 7.0).
BIRMINGHAM: Warwickshire v Somerset (11.30 to 7.0).

OTHER MATCHES
CAMBRIDGE: Cambridge University v Essex (11.30 to 6.30).
EASTBOURNE: D. Robins's XI v Oxford University (11.30 to 6.30).

Tomorrow

JOHN PLAYER LEAGUE (2.0 to 6.40).
MANCHESTER: Lancashire v Hampshire.
NORTHAMPTON: Northamptonshire v Leicestershire.
NOTTINGHAM: Nottinghamshire v Gloucestershire.
THE OVAL: Surrey v Middlesex.
HOVE: Sussex v Glamorgan.
BIRMINGHAM: Warwickshire v Essex.
BRADFORD: Yorkshire v Somerset.
MINOR COUNTIES
GRIMSBY: Lincolnshire v Norfolk.

Sixes that had sobering effect on Kent

By Alan Gibson

SWANSEA: Glamorgan (15 pts) beat Kent (8) by four wickets.

The very devil of a knock by Nash—or so it must have seemed to Kent supporters—won Glamorgan this match in the last half hour, after it looked as though they had lost it, or at best drawn it, beyond call. Half way through the last 20 overs, Glamorgan had six second innings wickets down, and needed 72 to win. Majid, their hope, and Ellis, their stay, had both just got out. Nash then scored so swift a 50 that there was still more than two overs in hand when the winning run was made. Two of his sixes approached that distant hotel against which he was once plonked himself on an even more celebrated occasion.

It was a bit of bash, of course. He is not a classical batsman, Nash, though he has good driving strokes straight and to cover. The left-hander's heave across the line to long on is his favourite weapon when he is after quick runs. It is risky, but he has a good eye, and he deserved his luck. Kent's young men were quite demoralized by the end, the bowling and fielding all to pieces. What a Venerable Personage thought of it all, I dread to imagine. No, I don't really; I saw him congratulate Nash, with a smile, and I daresay the word "Sobers" was on his lips.

Glamorgan declared at their overnight score, 69 behind on the first innings. Kent declared in turn at 2.25, so that to win Glamorgan had to make 250 in 185 minutes. This was likely to work out at cosiderably more than four runs an over, faster than Kent had scored with nothing much at stake, but the weather and the pitch were behaving well, and it was not impossible, especially if Majid happened upon one of his dominating moods.

Kent had been given a good lead by Johnson, but had not made much of it, when their fifth wicket fell at 109. Nicholls and Rowe, with a stand of 69, gave them the runs they needed for a declaration. Nash and Cordle, as so often, carried the main burden of the bowling. Armstrong again had trouble with no balls; I am beginning to think this may be more than a passing difficulty. It would be sad if it was so, for he can bowl fast, and for all we sometimes say about fast bowlers, it would be a poorer game without them.

When Glamorgan went in again, they lost Alan Jones to the first ball of the second over, caught at the wicket. Alan Lewis Jones and Davis then made a brisk stand, and the score was 67 in the twentieth over, when they were both out.

This naturally set back the pace of scoring, and Majid began with care. At tea, 31 overs bowled, the score was 94. There seemed nothing to expect but a draw. Majid played some beautiful strokes afterwards, and Ellis supported him well, but again Glamorgan's hope was scarcely flickering before the candles were snuffed. And then in came Nash with his flaming great torch: yes, it was the very devil of an innings.

KENT: First Innings, 306 for 5 (G. W. Johnson 142, M. C. Cowdrey 75).
Second Innings

*B. W. Luckhurst, c E. Jones, b Nash	1
G. W. Johnson, c E. Jones, b Cordle	25
M. C. Cowdrey, b Nash	21
A. G. E. Ealham, c E. Jones, b Cordle	11
D. Nicholls, not out	55
J. N. Shepherd, l-b-w, b Ellis	1
G. J. C. Rowe, l-b-w, b Cordle	33
R. W. Hills, not out	2
Extras (l-b 2, n-b 11)	13
Total (6 wkts dec)	180

P. A. Topley, R. B. Elms, K. Jarvis did not bat.
FALL OF WICKETS: 1—22, 2—73, 3—77, 4—106, 5—109, 6—178.
BOWLING: Armstrong, 11—1—38—0; Nash, 15—3—54—2; Cordle, 15—2—45—3; Solanky, 2—0—13—0; Ellis, 6—1—32—1; Davis, 3—0—17—0.

GLAMORGAN: First innings, 237 for 4 dec (Davis 50 ...); Shepherd, 21—4—77—1; Hills, 18—6—33—1; Topley, 15—6—37—1; Elms, 15—5—50—2; Johnson, 1—1—0—0.
Second Innings

A. Jones, c Nicholls, b Jarvis	1
A. L. Jones, c Nicholls, b Hills	59
R. C. Davis, b Hills	20
*Majid Khan, c Luckhurst, b Johnson	68
G. P. Ellis, c Nicholls, b Hills	58
E. W. Jones, c Nicholls, b Hills	0
J. W. Solanky, not out	14
M. A. Nash, not out	55
Extras (b 5, l-b 2, w 1, n-b 2)	10
Total (6 wkts)	259

M. J. Llewellyn, A. E. Cordle, D. Armstrong did not bat.
FALL OF WICKETS: 1—2, 2—67, 3—68, 4—176, 5—177, 6—178.
BOWLING: Shepherd, 7.2—0—26—0; Jarvis, 11—1—79—1; Johnson, 18—3—69—1; Hills, 14—3—51—4; Topley, 4—2—13—0; Elms, 3—0—20—0.
Umpires: D. G. L. Evans and P. B. Wright.

Worcester v Northants

AT WORCESTER

Northamptonshire (18pts) beat Worcestershire (3) by 284 runs.

NORTHAMPTONSHIRE: First Innings, 311 for 5 (R. T. Virgin 108, D. S. Steele 102, Mushtaq Mohammad 64). Second Innings, 213 for 4 dec (Virgin 59, A. Tait 51, Steele 67 not out).

WORCESTERSHIRE: First Innings, 161 (Sarfraz Nawaz 4 for 42, B. S. Bedi 4 for 35).
Second Innings

J. A. Ormrod, c Mushtaq, b Sarfraz	0
K. W. Wilkinson, b Sarfraz	7
G. R. Cass, c Tait, b Sarfraz	26
E. J. O. Hemsley, l-b-w, b Dye	3
B. L. D'Oliveira, c Virgin, b Bedi	7
B. M. Brain, b Sarfraz	0
Imran Khan, c Cottam, b Bedi	0
H. G. Wilcock, c Sarfraz, b Bedi	0
J. D. Inchmore, c Willey, b Bedi	29
*N. Gifford, c Mushtaq, b Sarfraz	0
J. Cumbes, not out	0
Extras (l-b 1, w 2, n-b 4)	7
Total	79

FALL OF WICKETS: 1—1, 2—11, 3—22, 4—37, 5—45, 6—44, 7—44, 8—79, 9—79, 10—79.
BOWLING: Sarfraz, 12—3—38—5; Dye, 7—1—19—1; Bedi, 7.1—4—11—4; Mushtaq, 2—1—4—0.
Umpires: K. E. Palmer and H. Horton.

Second XI competition

BIRMINGHAM: Lancashire II, 317 and 187 for 4 dec; Warwickshire II, 169 and 238 (G. Edmonds 65). Lancashire II won by 97 runs.
GUILDFORD: Surrey II, 418 and 165 for 6 dec (D. R. Owen-Thomas 113, D. Broad 107 not out); Hampshire II, 261 for 8 dec and 248 for 8 (A. D. Murtagh 97). Match drawn.

Present for Cowdrey

Welsh cricket supporters yesterday presented a miner's lamp to the Kent and England batsman, Colin Cowdrey, on the occasion of his last appearance as a player in South Wales. He is playing against Glamorgan at Swansea. Cowdrey retires from first-class cricket at the end of the season. The specially designed lamp inscribed "To a gentleman and a great cricketer", was handed over by Don Shepherd, the former Glamorgan off spin bowler.

W Indies favoured

West Indies are 4-6 favourites with William Hill to win the Prudential Trophy at Lord's today. Australia are 5-4.

Cap for Sarfraz

Sarfraz Nawaz, the Pakistan fast bowler, has been awarded his county cap by Northamptonshire. This follows his performance in taking nine wickets for 80 against Worcestershire.

Schools results

*Radley College 141, Berkshire Schools 110.
* Denotes home side.

Rugby League

Accent placed on kicking

Auckland, June 20.—Alex Murphy, the England coach, will be using the speed and skill of his backs in the international Rugby League series match against New Zealand here tomorrow.

"I want them to play football and throw the ball out to the backs", Murphy said today. "At all times we must play football and avoid fighting and brawling."

Tactical kicking will be important. The New Zealander, Williams, destroyed France last week with his probing kicks and the England full back, G. Fairbairn, was so hesitant in fielding high punts on Wednesday that Murphy put him through a special period of catching high kicks yesterday. The New Zealanders see tackling as the key to victory.

"That's our first priority", the coach, George Menzies, said today. "If the boys go out with the attitude they had against France, we will give England an awful fright." He said New Zealand needed to play Australian-type football to win. In the absence of Millward, England will be captained by Nicholls. The Carlaw Park ground is firm and fine weather is predicted.

ENGLAND: G. Fairbairn, K. Fielding, L. Dyl, J. Walsh, J. Atkinson; K. Gill, S. Nash, D. Chisnall, E. Bridges, G. Nicholls (or M. Morgan), T. Martyn, E. Chisnall, S. Norton.

NEW ZEALAND: J. Whittaker; P. Orchard, J. O'Sullivan, D. Williams, D. Munro, R. Jarvis, K. Stirling; J. Greengrass, T. Conroy, D. Sorensen, A. Coll, R. Baxendale, M. Eade.
Referee: L. Bruyyes (Australia).—Reuter.

Weekend television highlights

BBC 1
Cricket: Australia v West Indies (from 10.50).
Rugby Union: New Zealand v Scotland (1.5).
Rugby League: Australia v Wales (about 1.20).
Tennis: Nottingham tournament (between 1.40 and 4.45).
Athletics: East Germany v Great Britain (4.45, about midnight).
Cricket: Australia v West Indies (11.40 pm).

BBC 2
Cricket: Australia v West Indies (4.30).

BBC 1 tomorrow
Athletics: East Germany v Great Britain (10.5 pm).

IBA
Speedway: Pairs final (12.35).
Racing: Ayr at 1.30, 2.0, 2.30, 3.0; Redcar at 1.45, 2.15, 2.50.
Athletics: World professional championships (2.10).
Wrestling: Hemel Hempstead promotion (4.0).

SPORT

Racing

Guillaume Tell should be another for O'Brien and Piggott

By Michael Phillips
Racing Correspondent

Racing continues at Ascot today, but on a less glamorous plane than on any of the four preceding days. Nevertheless, Vincent O'Brien and Lester Piggott, so successful whenever they join hands during the Royal meeting, look set to continue their profitable partnership this afternoon in the Churchill Stakes.

In his quest to add this prize to the formidable haul that he has netted already this week, O'Brien has brought Guillaume Tell over from co Tipperary. It is difficult to know precisely what to make of Guillaume Tell, who has run only once in his life, but it is fair to say that O'Brien has never been and is still not one to undertake a long and costly journey unless he is optimistic about the outcome. In the circumstances, no one ought to be surprised if Guillaume Tell follows the fine example set by his stable companions at Ballydoyle earlier this week.

By all accounts Guillaume Tell, who is by the great American racehorse, Nashua, and out of a sister to their champion filly, Busher, won his only race at Leopardstown much more easily than the judge's verdict might suggest. Clearly he has scope for improvement and his is a name I suggest to bear in mind. Baldur, Diaghilev, Strike Lucky and Amati, on whose shoulders our hopes rest as far as the Churchill Stakes is concerned, have all disappointed this season *against the best. None of the* first three of that group finished in the first four in the Dante Stakes at York. Amati was beaten in a modest maiden race at Kempton Park, having earlier finished second in the Dee Stakes at Chester. All in all our chances of fending off this latest Irish challenge look slim.

With £5,000 added, the Finch Decanter Handicap is the most valuable race at Ascot this afternoon, and the most open as well. Perhaps the key to the eventual answer will be found among a short list comprising Bold Sage, Walk By, Royfern and Lochnager. Bold Sage looked a trifle unlucky not to win an identical race, the *Trafalgar House Handicap*, at Sandown Park a week ago.

Bold Sage was catching Harem rapidly throughout the last 100 yards, but the winning post came too soon and he was beaten a head. But on a line through Murrmatch, Bold Sage has little in hand of Royfern. They have all been handicapped accordingly. Bold Sage beat Murrmatch by half a length at York in May and Royfern was only a neck in front of Murrmatch at Goodwood later that month.

Walk By must be considered in my opinion, simply because she appeared to be so unlucky at Newbury 10 days ago, when she was denied a clear run throughout the closing stages of the George Smith Memorial Trophy. But, even she may not be capable of giving 17lb to the northern challenger, Lochnager, who has not been penalized for winning the Bass Apprentices Handicap at Haydock Park three weeks ago. Lochnager escapes being penalized simply because victory in a race confined to apprentices does not entail an additional burden. And, with only *7st 8lb to carry this* afternoon, he could be well handicapped. I notice that his shrewd trainer, Michael Easterby, has managed to persuade the talented lightweight, Ernie Johnson, to remain at Ascot especially to ride Lochnager.

Lacewing, Flaming Peace, Desert Flame and Verity's Request are four fillies whose chances must be weighed up carefully before the Fern Hill Stakes. It was on this course that Lacewing won the Crocker Bulteel Stakes in the spring, but she has climbed the handicap since then

STATE OF GOING (official): Redcar: Firm. Ayr: Good. Ascot: Good to firm (watered). Warwick: Mile and under, good to firm, remainder, firm. Wolverhampton (Monday): Firm (watering). Pontefract (Monday): Hard. Brighton (Monday): Firm (watered).

Captain Christy can rank the richest in the world

From Pierre Guillot
French Racing Correspondent
Paris, June 20

Captain Christy will carry the hopes of British National Hunt enthusiasts in the world's richest race over fences, the Grand *Steeplechase de Paris*, at *Auteuil* on Sunday. An unreliable horse, he will have a fine chance if he jumps as well as he did when winning a minor handicap steeplechase at Enghien 11 days ago, but he has never tried such a trip as Sunday's four miles and half a *furlong*.

The Irish horse's 13 rivals include the last two winners of this event, Chic Type and Giquin. The first four in last year's race, Chic Type, Hasty Love, Lucky Boy and Kintoki, are in the field. The first two are stable companions. *Chic Type has fallen in two of his* three outings since his big win, and though he showed signs of returning to form when sixth to Giquin earlier this month, I think that Hasty Love, who won the important Prix Ingre in April on his most recent outing, can reverse the form. Captain Christy should be among the places, and others who can run well are Air Landais and Royal Exile.

Another cross-Channel raider at Auteuil on Sunday is Tingle Creek, who meets a large field varying from has-beens to novices in the Prix Arthur O'Connor. Tingle Creek has experience of Auteuil, having failed here under a high weight last year. He is better treated this time, but may still find Porto Rafti, second in his only steeplechase, too good.

Feuille Morte, who would have been a popular each-way selection for the Prix de Diane last Sunday had that race not been abandoned, can take today's Prix de Fille de *L'Air at St Cloud. She has most* to fear from the improving Irena and from two other intended runners last Sunday, Biole d'Amour and Lona.

GRAND STEEPLECHASE DE PARIS (£48,000 : 4m 1f)
f311-f1 Giquin (Mrs M. F. Berger), A. Adele, 8-10-1 .... M. Geffroy
30p-004 Kintoki (Mrs M. F. Berger), A. Adele, 7-10-1 ...... R. Dupon
41-30p2 Dadou (E. Gros), J. Laumain, 9-10-1 .... C. Fornaroli
f-22200 Rusee (A. Israel), C. Roy, 8-10-1 .... P. Lombard
p4-00f0 Whipvaya (Mrs A. Leonard), G. Boeuf, 6-10-1 .... G. Viollcau
0-0403f Lucky Boy (A. Michel), P. Pelat, 8-10-1 .... A. Grimaux
101ff-0 Chic Type (G. Murray), C. Gaudier, 8-10-1 ...... X. Guigand
2122-01 Hasty Love (Mrs P. Poinsot), C. Gaulier, 7-10-1 .... R. Renard
11f213 Royal Exile (W. C. Rigg), J. Cunnington, 6-10-1 ..... S. Roux
101021 Captain Christy (Mrs Jane Samuel), P. Taaffe, 8-10-1 R. Coonan
00p-110 Air Landais (Mrs G. Frolich), C. Pelat, 5-9-11 ...... P. Beyer
-00f000 Couchette (R. Hakim), A. Adele, 5-9-11 ...... C. Bonsignori
fff04f Santino (Mrs A. Michel), R. Pelat, 5-9-11 ....
400-p0f Grey Rabbit (H. Spiers), J. Geneau, 5-9-11 .... G. Negrel
5-2 Giquin, 7-2 Hasty Love, 6-1 Captain Christy, 6-1 Chic Type, 8-1 Exile, 10-1 Air Landais, Dadou, 12-1 Kintoki, 16-1 Rusee, 33-1 others.



Charlie Bubbles (right) ridden by Patrick Eddery, winning the Handwicke Stakes at Ascot yesterday.

Success for the great and small

By Michael Seely

So Royal Ascot is over for another year. This fantastic pageant, so superbly staged and managed by Lord Abergavenny and Captain Nichols Beaumont, has kept us enthralled. Great horses, great men and great deeds, we have seen them all.

The French and Irish have once again plundered an indecent amount of prize money, but it has been a strange Ascot in many ways. Some well known names have prospered as never before, such as Vincent O'Brien with his six runners and six winners. Lestor Piggott has had us on our toes again and again in wonder at his genius. Joe Mercer, the man the professionals love to watch, was seen at his best when riding home Dick Hearn's wonderful treble on Gold Cup day.

Noel Murless, for once out of form, saw his first Royal Ascot slip by without the joy of saddling a winner since 1947. But a brilliant group of young trainers from Newmarket have established a firm claim to mastery of their profession. Among them is Mur*less's son-in-law Henry Cecil*, whose 2,000 Guineas winner Bolkonski, reaffirmed his supremacy in the St James's Palace Stakes. Raussaik won the Coronation Stakes and Fool's Mate, the Bessborough Handicap.

Gavin Pritchard-Gordon achieved a sparkling first triumph at the meeting with Record Run and Ardoon. Jeremy Hindley took the Ascot Stakes with the top weight, Crash Course. Of the horses that captured our imagination it was the miler Bolkonski, on the Tuesday and the Gold Cup winner Sagaro, on Thursday that stands out in the memory.

Yesterday afternoon it was the turn of the sprinters to stir the imagination. I don't know which was the most breathtaking performance, the superb weight-carrying victory of the O'Brien-trained Boone's Cabin in the Wokingham Stakes or the five-length win by Flirting Around in the King's Stand Stakes. Bonne's *Cabin's triumph under 9st 7lb was* the heftiest burden carried to success in this handicap during this century.

But in my view the bouquet for yesterday must certainly go to Flirting Around, another spectacularly fast American-bred horse by *Round Table. His victory in the* hands of Yves Saint-Martin, over such proven performers as Hot Spark, Auction Ring, Willy Willy and Bay Express stamps him as the outstanding sprinter to race in these islands since Deep Diver exploded from the stalls in the *Nunthorpe Stakes of 1972.*

Yesterday's race was the superbly handsome bay colt's last and what a triumphant note on which to make an exit. The 13-8 favourite Blue Cashmeme never ran a race at all. Slow to leave the stalls he was hanging badly and outpaced after two furlongs and finished tenth. This was far from the five-year-old's speedy best that won him the Nunthorpe Stakes last *year and the only consolation for* Michael Stoute was that it was too bad to be true.

The Hardwicke Stakes was won by Charlie Bubbles whose success fortunately prevented the leading trainer, Peter Walwyn, from being whitewashed at the meeting.

Champions present and past in the persons of Eddery and Piggott were seen at their most skilful. Charlie Bubbles certainly possesses the attribute of versatility, having won the one-mile Newbury Spring Cup in hock deep going. Yesterday he took this time-honoured mile and a half event on firm ground. Piggott finished the meeting as the leading jockey. His score of eight winners equals his previous best in 1965. Four days of top class racing were watched by a total crowd of 133,363, only 118 down on last year.

Ascot results

2.30 (2.32) WINDSOR CASTLE STAKES (2-y-o: £3,647: 5f)
Music Boy, ch c, by Jukebox—Veronique (K. Mackey), 9-4
J. Seagrave (11-8 fav) 1
Stand to Reason, br c, by The Brianstan—The Advocator (Lord Ranfurly), 8-11 W. Carson (8-1) 2
African Winner, ch c, by Green God—Rarest Flower (Mrs T. Wade), 9-4 .. L. Piggott (11-4) 3
ALSO RAN: 6-1 Kala Shikari, 16-1 Leinster House (4th), Venus of Streatham, 50-1 Churchilian, Mountain Child, Sindo. 9 ran.
TOTE: Win, 22p; places, 11p, 15p, 13p; dual forecast, 91p. S. Wainwright, at Malton. Sh hd, ¾l. 1min 2.22sec.

3.05 (3.8) HARDWICKE STAKES (£13,346: 1½m)
Charlie Bubbles, b c, by Wolver Hollow—Sizandahall (L. Salner), 4-8-10 .... P. Eddery (12-1) 1
Arthurian, b c, by Round Table—Sunset Gun (Mrs J. Hanes), 4-8-10 L. Piggott (9-2 jt fav) 2
Dibidale, ch f, by Aggressor—Priddy Maid (N. Robinson), 4-8-11 .... W. Carson (5-1) 3
ALSO RAN: 9-2 jt fav Mil's Bomb (4th), 5-1 Shebeen, 17-2 Relay Race, 11-1 Sir Penfro, 30-1 Realistic, Riboreen, Straight Flight, 50-1 Thalassa. 11 ran.
TOTE: Win, 71p; places, 21p, 20p, 18p. P. Walwyn, at Lambourn. Hd, 1½l. 2min 29.87sec.

3.45 (3.49) WOKINGHAM HANDICAP (£5,802: 6f)
Boone's Cabin, br h, by Forli—Stay at Home (R. Sangster), 5-10-0 .... L. Piggott (6-1) 1
Tolspring, b h, by Kings Leap—Angelique (S. Jackson), 5-8-13 P. Eddery (8-1) 2
Blue Star, ch c, by Majority-Blue—Whispering Star (W. A. Stephenson), 5-8-9 J. Mercer (12-1) 3
ALSO RAN: 11-2 fav Import (4th), 8-1 Questa Notte, 15-1 Parlour Noble, 14-1 Hovis, 16-1 Kivuswannee, Mayday Melody, Tackerton, 20-1 Lord Benham, Stop Ahead, 25-1 Day Two, High Award, Pericet, Sin Y Sin, 33-1 Parbleu, Roman Way, Mark Jason, Yellow Prince. 20 ran.
TOTE: Win, 45p; places, 17p, 20p, 23p, 18p. M. V. O'Brien, in Ireland. ¾l, 1l. 1min 14.75sec.

4.20 (4.22) KING'S STAND STAKES (£13,515: 5f)
Flirting Around, b c, by Round Table—Happy Flirt (Mrs A. Hausman), 4-9-4 Y. St Martin (9-2) 1
Hot Spark, ch c, by Habitat—Garveys Girl (R. Tikkoo), 3-8-9 T. Roe (6-1) 2
Auction Ring, b c, by Bold Bidder—Hooplah (S. Weinstock), 3-8-9 J. Mercer (30-1) 3
ALSO RAN: 13-8 fav Blue Cashmere, 5-1 Willy Willy (4th), 10-1 Bay Express, 13-1 Princess Lee, 14-1 Streak, 16-1 Turnkey, 20-1 Silver God, 40-1 Western Way, 50-1 King of Troy. 12 ran.
TOTE: Win, 47p; places, 18p, 26p, 44p. R. Carver, in France. 5l, hd. 1min 0.39sec.

4.55 (5.1) BRITANNIA HANDICAP (3-y-o: £3,688: 1m)
Chil the Kite, b c, by Kaylydon—Dipper (Lady Rosebery), 8-13 G. Lewis (13-1) 1
My Hussar, b c, by Queens Hussar—My Djenina (L. Goldschlager), 7-7 .... R. Fox (10-1) 2
Astonish, b c, by Stupendous—Asturia (The Queen), 7-11 T. Carter (13-1) 3
ALSO RAN: 5-1 Layawake, Baronet (it fav), 7-1 Prince of Egypt, 10-1 Arthur Lees, Solo Violin, Yamadori, 14-1 Berkeley Square (4th), 18-1 King Zeus, 20-1 Stark Ribot, 25-1 Good News, Sweet Reclaim, Janes Joker, Aviator, Probihas, Glorious Devon, Slim Jim, Highest, Born Gambler, Kashville, Stirling Castle, Wepbon, Crentina, French Harmony, Mourndyke. 27 ran.
TOTE: Win, £1.54; places, 47p, 36p, 43p, 31p. 1l, ½l. 1min 42.25sec. B. Hobbs, at Newmarket.

5.30 (5.34) QUEEN ALEXANDRA STAKES (£3,347: 2m 6f 34yd)
Cumbernauld, br g, by Ribot—Gazpacho (R. Muddel), 8-9-8 B. Raymond (9-1) 1
Meadow Moss, b c, by Levmoss—Meadow Music (Mrs Parker Poe), 4-8-8 .... C. Roche (100-30) 2
Hells Gate, ch h, by Romulus—Weeping Willow (Col G. Stevenson), 5-8-12 .. E. Taylor (16-1) 3
ALSO RAN: 5-2 Flower Robe (fav), 7-2 Night in Town, 14-1 Double Default, Island Saint, Meaden, 16-1 I'm Happy, 20-1 Miss Osprey, 25-1 Belle Bretonne, True Lad (4th), First Footman, 66-1 Banco Divin, Prime Soleil. 15 ran.
TOTE: Win, £1.02; places, 34p, 26p, 47p. 1l, ¾l. 4 min 57.95sec. B. Hanbury, at Newmarket.
TOTE DOUBLE: Boone's Cabin, Chil the Kite, £69.40. TREBLE: Charlie Bubbles, Flirting Around, Cumbernauld, £304.85. JACKPOT: Not won. Consolation dividend, £46.80, paid on first four legs. Guaranteed pool today £25,000, must be won.

Reign of Red Regent as Royal Ascot ends

By Jim Snow

With the four days of Royal Ascot behind and Vincent O'Brien and Lester Piggott returning to their homes not altogether dissatisfied with their first get-together this season, northern racing moves out of the shadows with excellent prize-money at Redcar and Ayr.

This has not escaped the attention of Peter Walwyn, Dunlop, Robinson, Hindley and Stoute. They send a strong contingent north with their sights directed on such races as Redcar's £5,000 Andy Capp Handicap and the £3,000 William Hill Handicap at Ayr.

Those who hold firmly to the view, which often works out correctly, that it is best to follow the class horse in a handicap, will support Red Regent in the Andy Capp Handicap. He ran in the Derby, was more than a little fancied by Peter Walwyn to be placed, and he rounded Tattenham Corner in second place. Today's sponsored race for three-year-olds is over 10 furlongs, and this could be his right distance. Before the Derby, Red Regent comfortably won valuable handicaps over a mile and a quarter at Nottingham and Chester.

Harry Wragg, who won last year's Andy Capp Handicap with Evvla, runs Warbeck, a course and distance winner who, with bottom weight of 7 st and an allowance of 5 lb, will carry 6 st 9 lb. He will receive 36 lb from Red Regent. He must be a big danger to the Lambourn horse, and I note also Mr Bigmore from Robinson's stable.

Wragg has a fine record over the years in sponsored races at Redcar. It could be that the handicapper has dealt over-leniently with Warbeck. Another challenger from Newmarket, Mr Bigmore, his weight also reduced by the 5 lb allowance, is sure to *run well*. Mr Bigmore finished fast at York last month to beat The Sergeant—my selection fo the Doonfoot Handicap at Ayr—and previously *he had won wi*th equal comfort at Newmarket. Red Regent's task looks formidable at the weight and while I take him to win Warbeck and Mr Bigmore seem certain to finish close to him.

In the six-furlong Filey Handicap at Redcar, Pal Dan, who was second at Catterick Bridge and winner at Ripon in the last month, may have Gold Loom and Clintwood to beat. In the Ogden Spacemaker Trophy for amateur Clement Freud's Escarole, successful over two miles at Haydock Park, looks *the pick of the* runners. The firm going will suit Palmvinnia, twice a winner in his last three outings, in the Staithes Stakes.

It is a long way from Arundel, Sussex, to the west coast of Scotland, but Dunlop may have found the right opportunities there for Only a Monkey in the William Hill Handicap, for Falsetto in the Belleisle Selling Stakes, and for Satina in the Seafield Stakes. Only a Monkey finished fourth to Kambalda, a good staying handicapper, over two miles and a quarter at Doncaster last month, and Satina, in her only appearance this season, ran encouragingly when fourth at Kempton Park to Verity's Request. That race was over seven furlongs and the shorter distance today may suit her.

I hope Sandy Barclay has the break of luck he deserves on Denys Smith's Vidkun in the Longhill Stakes. Little has gone right for Barclay this season, but Vidkun, on the evidence of his second place at Haydock Park to Baronet a month ago, has sound *claims.*

Warwick, with a late start at 6.0, brings down the curtain on a great week of racing. Henry Cecil has his horses in great form and Maria Alexandra, in the Rosie Lee Handicap, and Ticklish in the *Muffin Stakes*, can nicely if modestly, round off a fine week for his horses.

Le Bavard holds the lead for champion's prize

Le Bavard, second in the Ascot Gold Cup and winner of the French equivalent, the Prix du Cadran, holds a clear lead in the *Champion Racehorse of Europe* contest. Tied in second place with Allez France is Star Appeal, winner of the Warrenpoint Plate at Dundalk in 1972, following his victory last Sunday in the Grand Premio de Milano in which he had Dahlia behind him.

The leaders in all championship categories are:

CHAMPION RACEHORSE: Le Bavard, 320 pts; 3, Allez France, Star Appeal, 240; 3, Sagaro, 230; 4, Grundy, 210; 5, Flirting Around, 200; 6, Nobiliary, 180.

CHAMPION SPRINTER: 1, Flirting Round, 300; 2, Blue Cashmere, 45; 3, Steel Heart, 35; 4, Hot Spark, 40; 5, Swingtime, 40.

CHAMPION MILER: 1, All Friends 40; 2, Imperial March, 40; 3, Jimsun 40; 4, Taros, 30.

CHAMPION MIDDLE DISTANCE: 1, Ashmore, 160; 2, Bustino, 160; 3, Charlie Bubbles, 80; 4, Record Run 80; 5, Solado, 80; 6, Rymer, 70.

CHAMPION STAYER: 1, Le Bavard 300; 2, Sagaro, 220; 3, Riboson, 80; 4, Zab, 60.

The champion apprentice jockey, *Alan Bond, is 5-2 favourite with* Hills to retain his title *this year*. Bond, who will be stable jockey to Henry Cecil in 1976, has won 14 races, two less than Reid and Salmon.

Ascot programme

2.0 HALIFAX STAKES (Handicap : £1,356 : 2m)
102 2412-20 Inventory (D) (C. Spencer), G. Smyth, 7-9-5 .... G. Lewis 9
105 1040-02 Linkenholt (H. Blagrave), Blagrave, 5-8-10 .... T. Rogers 4
106 1-00402 Red Reef (D) (P. Mellon), I. Balding, 7-8-9 J. Matthias 8
107 0200-01 Boco (CD) (Sir R. Verdin), R. Houghton, 6-8-9 .. F. Morby 7
110 10-1034 Super Trojan (D) (Miss Elliot), J. Cann, 5-8-7 M. Kettle 6
112 1-04000 Barbecue (D) (Mrs Hollinshead), R. Hollinshead, 5-8-5 T. Ives 1
114 1320-00 Ballito (D) (J. Fisher), P. Robinson, 4-8-3 .... E. Eldin 2
115 00240-4 Eric (D) (T. Cornwell), V. Cross, 8-8-1 R. Wernham 5
116 0000- Ascot Mandate (G. Snell), V. Cross, 4-7-7 .... J. Rowe 7 3
9-4 Linkenholt, 7-1 Ballito, 4-1 Boco, 5-1 Red Reef, 8-1 Super Trojan, Inventory. 12-1 others.

2.30 FENWOLF STAKES (2-y-o : £1,516 : 6f)
201 0411 Scattered Scarlet (D) (Mrs Mears), M. W. Easterby, 9-1 B. Raymond 5
203 0311 Firestorm (D) (A. Tenty), G. Balding, 9-1 .... J. Curant 10
205 41 Annina (T. Blackwell), B. Hobbs, 8-13 .... J. Mercer 7
206 3313 Elite Princess (Sir D. Clague), C. Magnier, 8-12 R. Carroll 5
209 402 Mr Resistor (J. Bloomfield), G. Peter-Hoblyn, 8-11 A. Murray 6
210 04 Living Legend (A. Perry), D. Whelan, 8-8 ...... L. Piggott 2
211 0 Miss Kung Fu (Mrs Tang), D. Sasse, 8-8 .... R. Edmondson 11
213 Konrad (Mrs Bowen-Colthurst), B. Hills, 8-6 .. W. Carson 9
214 Navigator (H. Joel), N. Murless, 8-6 .... G. Lewis 4
216 Prince's Cave (D. Lemos), C. Brittain, 8-6 .... B. Taylor 8
217 Trainers Seat (B. Haggas), J. Hindley, 8-6 ...... M. Kettle 1
7-2 Firestorm, 9-2 Scattered Scarlet, Elite Princess, 6-1 Living Legend, 13-2 Annina, 8-1 Mr Resistor, 12-1 Konrad, Navigator, 14-1 others.

3.0 FINCH DECANTER HANDICAP (3-y-o : £4,150 : 5f)
301 320-000 Overtown (Sir H. Calley), Doug Smith, 9-4 T. McKeown 9
302 2212-0 Double Dart (D) (Lady Durham), W. Hern, 9-5 J. Mercer 8
303 3-42102 Bold Sage (D) (R. Tikkoo), B. Hanbury, 9-1 ...... F. Durr 10
306 10-0000 Walk By (D) (Mrs Fleetwood-Hesketh), W. Wightman, 8-11 M. Thomas 2
307 0-00000 Desert Way (D) (R. Pritchard), B. Swift, 8-9 .... G. Lewis 1
308 3312-00 Fats Waller (D) (J. Macdonald-Buchanan), J. Oxley, 8-9 B. Taylor 4
311 00-2312 Royfern (D) (A. Kennedy), A. Breasley, 8-6 .. L. Piggott 13
312 1-00042 Algora (D) (R. Howell), A. Stevens, 8-2 .... A. Murray 3
313 410-013 Shackle (D) (D. Robinson), A. Jarvis, 8-2 B. Raymond 6
314 100-043 Phlox (D) (Mrs Garratt), R. Akehurst, 7-13 .. A. Bond 5
315 2014-01 Lochnager (D) (C. Spence), M. W. Easterby, 7-8 E. Johnson 12
317 100-004 Chigusa (D) (T. Wade), J. Winter, 7-7 .... D. Cullen 11
318 311302 Idle Dice (D) (M. Taylor), K. Payne, 7-7 ...... D. McKay 6
11-2 Lochnager, 6-1 Royfern, 13-2 Bold Sage, 8-1 Walk By, Phlox, 10-1 Idle Dice, 12-1 Double Dart, 14-1 Algora, Shackle, 16-1 Overtown, Fats Waller, 20-1 others.

3.35 CHURCHILL STAKES (3-y-o : £2,044 : 1½m)
402 313-130 Baldur (L. Holliday), H. Candy, 9-3 .... P. Waldron 5
405 1 Guillaume Tell (Mrs Hadiner), M. O'Brien, 8-13 L. Piggott 1
407 0102 Montpellier (J. Hamer), M. Kauntze, 8-13 .... — 3
412 023 Amati (H. Zeisel), B. Hills, 8-9 .... W. Carson 2
413 0-30 Diaghilev (Sir P. Oppenheimer), H. Wragg, 8-9 B. Taylor 4
420 30-00 Strike Lucky (Sir M. Sobell), W. Hern, 8-9 ...... J. Mercer 6
8-11 Guillaume Tell, 9-2 Strike Lucky, 7-1 Baldur, 10-1 Diaghilev, 12-1 Amati, 14-1 Montpellier.

4.10 FERN HILL HANDICAP (3-y-o fillies : £1,380 : 1m)
503 220-140 Welsh Pearl (D) (D. Forster), H. Candy, 9-0 .. P. Waldron 10
501 012-213 Lacewing (C) (A. McCall), J. Tree, 8-11 .... L. Piggott 2
505 31410-0 Flaming Peace (Mrs Wright), P. Walwyn, 8-11 .. F. Morby 3
506 102-000 Miss Monaco (J. Pearce), Doug Smith, 8-7 .. T. McKeown 8
507 03310-0 Desert Flame (R. Moller), H. Wragg, 8-7 .... F. Durr 3
508 03-0012 Verity's Request (R. Bonnycastle), B. Hills, 8-6 .. W. Carson 6
510 43-3 Crockeye (D. Prenn), J. Winter, 8-1 .... A. Murray 5
512 300-423 Nac Bird (Ld Strathalmond), F. Cundell, 7-6 .. D. Cullen 4
513 001-900 Indian Sol (C. Drew), L. Hall, 7-6 .... D. McKay 7
514 0-312 Conning Tower (Mrs Joel), H. Cecil, 7-5 .... A. Bond 1
11-4 Conning Tower, 9-2 Verity's Request, 5-1 Lacewing, 13-2 Crockeye, 8-1 Miss Monaco, Nac Bird, 12-1 Welsh Pearl, 14-1 Flaming Peace, 16-1 others.

4.40 ERROLL STAKES (2-y-o : £1,543 : 5f)
604 3411 Precious McKenzie (D) (Mrs Mead), G. Balding, 9-1 J. Curant 1
608 0 Piper (J. Berry), I. Balding, 8-11 .... J. Mercer 2
611 Corrib (Mrs Glazebrook), P. Walwyn, 8-6 .... F. Morby 4
612 Pahlot (Mrs Hue-Williams), N. Murless, 8-6 .... G. Lewis 1
613 Time City (R. Tikkoo), A. Breasley, 8-6 .... F. Durr 5
7-4 Piper, 100-30 Pahlot, 9-2 Precious McKenzie, 5-1 Time City, 8-1 Corrib.

5.10 MASTERS APPRENTICE HANDICAP (£933 : 1½m)
1 0422-31 Verdant Green (D) (T. Tamashima), J. Oxley, 6-9-4 T. Worthing 5 1
2 440141 Murton Crags (W. Ashelby), W. Haigh, 6-9-3 P. McGoldnick 9
3 200-0 Pebble Mill (D. Jermy), Jermy, 4-9-0 ...... P. Simpson 5 4
5 0-00013 Brave Talk (D) (F. Tinsley), P. Haslam, 6-8-10 A. Holland 6
7 4301-00 Grand Central (Mrs Flowers), G. Balding, 4-8-9 W. Nicholson 11
8 3000-11 Outrage (D) (Mrs Tower), G. Harwood, 5-8-8 .. K. Smith 10
10 32241-3 Dominant (A. Budgett), Budgett, 4-8-4 .... B. Sunt 8
12 3000-10 Last Winter (Mrs Goldstein), R. Akehurst, 5-8-2 R. Millman 5
13 040360 Fair Georgina (D) (Mrs Pugh), R. Hollinshead, 5-7-12 P. Steed 3
14 0030-0 Fort Knox Two (M. Cove), P. Haslam, 4-7-7 P. Codgrll 5 7
15 000- Lend An Ear (I. Walker), Walker, 11-7-7 .... P. Colquhoun 3
3-1 Outrage, 7-2 Dominant, 4-1 Verdant Green, 11-2 Murton Crags, 8-1 Brave Talk, 10-1 *Grand Central*, 14-1 Last Winter, 16-1 others.

Ascot selections

By Our Racing Correspondent
2.0 Linkenholt. 2.30 Living Legend. 3.0 Lochnager. 3.35 GUILLAUME TELL is specially recommended. 4.10 Flaming Peace. 4.40 Piper. *5.10 Dominant.*

By Our Newmarket Correspondent
2.0 Ballito. 2.30 Annina. 3.0 Bold Sage. 3.35 Diaghilev. 4.10 Conning Tower. 5.10 Verdant Green

Ayr programme

[*Television (IBA)*: 1.30, 2.0, 2.30 *and* 3.0 *races*]

1.30 LONGHILL STAKES (3-y-o : £572 : 1m)
3 00-0002 Crime Buster (J. Rogerson), B. Hobbs, 9-0 .. G. Baxter 8
4 00-20 Devis (Mrs Russell), D. Williams, 9-0 ...... A. Kimberley 1
5 040-00 Epping Forest (Lady Chelsea), C. Bewicke, 9-0 J. Reid 6
6 00-000 Granville Court (J. Brown), N. Angus, 9-0 .. J. Seagrave 7
10 0030- Shore Captain (A. Struthers), J. Dunlop, 9-0 R. Hutchinson 3
13 0230-2 Vidkun (S. Jackson), D. Smith, 9-0 .... A. Barclay 5
14 440-000 Aline Margaret (G. Crabbie), T. Craig, 8-11 .. K. Leason 9
16 000-003 Darling Eve (Mrs MacDonald), N. Crump, 8-11 .. T. Lappin 4
18 420-004 Snake Dance (R. West), E. Cousins, 8-11 G. Cadwaladr 2
2-1 Crime Buster, 100-30 Vidkun, 4-1 Darling Eve, 13-2 Devis, 8-1 Shore Captain, 12-1 Snake Dance, 20-1 others.

2.0 CROWN APPRENTICE CHAMPIONSHIP (Round 8 Handicap : £878 : 1m)
2 030411 Sunny Jim (D) (Mrs Payne), K. Payne, 4-8-12 .. S. Eccles 5
3 003412 Baggin Time (G. Baillie), T. Fairhurst, 4-8-11 S. Webster 6
4 0-22111 Branded (D) (R. Spencer), M. H. Easterby, 4-8-11 S. Salmon 8
5 100200- Marcus Game (W. Sowerby), W. A. Stephenson, 5-8-10 T. Davies 3 4
7 400-100 My Story (D) (R. Cartwright), E. Carr, 4-8-6 J. Moore 7 3
8 004-001 Caribbean Boy (C) (G. Berry), R. Bastiman, 6-8-6 D. Nicholls 3 2
10 3-02300 Willie Ormond (J. Banks), N. Angus, 3-8-0 ...... J. Reid 7
12 3-03000 Medina Boy (D) (Mrs Thomson), T. Craig, 8-7-9 A. Doherty 7 1
9-4 Branded, 11-4 Baggin Time, 4-1 Sunny Jim, 11-2 Caribbean Boy, 8-1 My Story, 10-1 Willie Ormond, 16-1 others.

2.30 WILLIAM HILL HANDICAP (£2,234 : 1m 7f)
3 00-0414 Candy Royal (Dame Ackroyd), H. Collingridge, 4-9-10 G. Sexton 4
4 1221-04 Only a Monkey (Duchess of Norfolk), J. Dunlop, 5-8-9 R. Hutchinson 1
5 221210- Man Alive (H. Patchett), W. Hall, 4-8-3 .. B. Connorton 3
6 0-21 Beechway (F. Dyson), M. Stoute, 6-8-8 .... J. Seagrave 5
7 1010-00 Mark Henry (Lord Allendale), W. Elsey, 4-8-3 S. Salmon 3 2
11-8 Beechway, 11-4 Only a Monkey, 9-2 Man Alive, 5-1 Mark Henry, 7-1 Candy Royal.

3.0 DOONFOOT HANDICAP (3-y-o : £849 : 1m 2f)
1 144-122 The Sergeant (D. Faulkner), E. Carr, 9-3 .. B. Connorton 7
2 11022-3 Golden Rock (W. Scott), M. Stoute, 9-0 ...... J. Seagrave 4
4 30-0133 Invergayle (J. Allbritton), J. Hindley, 8-3 .... A. Kimberley 2
6 0130-00 Tudor Maestro (T. Bennett), J. Ormston, 8-4 G. Cadwaladr 8
10 1-13 Mother Brown (A. Struthers), J. Dunlop, 8-1 R. Hutchinson 9
11 1003-33 Heriot (A. Innes), N. Angus, 7-12 .... J. Reid 6
13 001312 Halsall (Mrs Barrett), T. Craig, 7-12 .... K. Leason 1
14 00430-0 Glencraig (R. Reeder), D. Keith, 7-8 .... D. Maitland 8
15 001-000 Redley (A. Redhead), T. Fairhurst, 7-5 .... S. Webster 5 3
5-2 The Sergeant, 7-2 Invergayle, 5-1 Mother Brown, 11-2 Golden Rock, 6-1 Heriot, 8-1 Halsall, 16-1 others.

3.30 BELLEISLE STAKES (3-y-o : £624 : 5f)
1 3-04124 Chaplin (USA) (Mrs Cook), D. Keith, 9-0 ...... J. Reid 5 1
4 0001-00 Falsetto (D) (Lady Rosebery), J. Dunlop, 8-9 R. Hutchinson 6
5 220400- Look North (D) (G. Brown), M. H. Easterby, 8-9 J. Seagrave 8
8 100-400 Nashville Lady (Mrs Payne), K. Payne, 8-6 .... T. Lappin 4
17 0000-43 Swifty (W. Blenkinsop), D. Williams, 8-4 .... — 7
18 00-000 Blue Vale (Mrs Craggie), L. Docker, 8-1 .... N. Balmer 5 5
21 000-0 Creamery Royale (J. Moseley), S. Brookshaw, 8-1 .... — 9
23 00-0 Dialica (Mrs Faulkner), M. W. Easterby, 8-1 .. T. Walsh 7 3
25 0340-02 Kaymay (W. Taylor), G. Wallace, 8-1 ...... S. Houlker 7 2
11-10 Chaplin, 5-1 Falsetto, 9-2 Look North, 6-1 Kaymay, 20-1 others.

4.0 CAMBUSDOON STAKES (2-y-o : £569 : 6f)
1 0022 *Bath Miss (R. Gray), D. Williams, 8-11 .... S. Perks 12
3 00 The Dansian (J. Jackson), E. Weymes, 8-11 .... S. Perks 10
4 Family Portrait (R. Sangster), E. Cousins, 8-11 G. Cadwaladr 3
6 Grill Room (Lord H. de Walden), E. Weymes, 8-11 .... — 9
8 00 Market Maid (J. Brown), N. Angus, 8-11 .... J. Seagrave 8
9 0 Matsel (K. MacPherson), T. Craig, 8-11 ...... K. Leason 5
11 402 Mon Fleur (M. Houlsing), L. Shedden, 8-11 .... L. Brown 1
12 Prime Mistress (W. Mackenzie), D. Keith, 8-11 J. Moriarty 11
13 4 Ready Steady Go (Miss Lengat), B. Hobbs, 8-11 G. Baxter 9
15 323 Scorton Girl (Mrs Shaw), D. Smith, 8-11 .... A. Barclay 4
16 03403 Shady Desire (I. Robinson), T. Fairhurst, 8-11 S. Webster 3 13
17 Wax Fruit (A. Struthers), J. Dunlop, 8-11 .... R. Hutchinson 7
20 0 White Gardenia (G. Richman), J. Ormston, 8-11 B. Connorton 2
6-4 Ready Steady Go, 7-2 Scorton Girl, 9-2 Mon Fleur, 8-1 Wax Fruit, Shady Desire, 10-1 Market Maid, 20-1 others

4.30 SEAFIELD STAKES (3-y-o : £537 : 6f)
1 043-010 Deodar (R. McCreery), M. Stoute, 9-1 .... J. Seagrave 6
2 0404-00 Belle Noire (W. Jardine), D. Smith, 8-11 .... A. Barclay 4
4 03 Coaster (J. Brown), N. Angus, 8-11 .... G. Baxter 9
6 3200-00 Indebar (J. Moseley), S. Brookshaw, 8-11 .... — 5
7 3-040 Just Amy (Mrs Brotherton), L. Shedden, 8-11 .... L. Brown 2
9 042 Lady Ice (Mrs Heimann), J. Hindley, 8-11 .... A. Kimberley 3
10 40-004 Merette (Mrs Small), W. Elsey, 8-11 ...... B. Connorton 8
13 00-4 Satina (W. Reynolds), J. Dunlop, 8-11 .... R. Hutchinson 1
15 000 Sky Miss (Mrs Spurgin), E. Cousins, 8-11 G. Cadwaladr 7
9-4 Lady Ice, 5-2 Satina, 7-2 Deodar, 13-2 Merette, 8-1 Belle Noire, 12-1 Just Amy, 20-1 others.

*Doubtful runners.

Ayr selections

By Our Racing Staff
1.30 Vidkun. 2.0 Branded. 2.30 Only a Monkey. 3.0 The Sergeant. 3.30 Falsetto. 4.0 Shady Desire. 4.30 Satina.

By Our Newmarket Correspondent
1.30 Crime Buster. 2.30 Beechway. 4.0 Ready Steady Go. 4.30 Lady Ice.

Redcar programme

[*Television (IBA)*: 1.45, 2.15 *and* 2.50 *races*]

1.45 FILEY HANDICAP (£877 : 6f)
2 140400 Relative Ease (D) (J. Mansford), T. Fairhurst, 4-9-7 .. — 3
3 0-20142 Gold Loom (CD) (Mrs Gray), W. Gray, 6-9-6 .. M. Hancock 7 7
5 0-02012 Pal Dan (CD) (D. Rose), H. Blackshaw, 5-9-6 M. Nuttall 7 1
6 0-34200 Super Saphire (D) (A. Balding), Balding, 4-9-1 J. Balding 6
12 301032 Two Ronnies (D) (J. Glover), S. Nesbitt, 3-8-9 .. A. Crook 7 5
13 0100-00 Troopetta (Lord Zetland), J. W. Watts, 3-8-8 .... J. Lowe 2
15 0-00101 Clintwood (CD) (J. Coxon), W. A. Stephenson, 3-8-3 P. Eddery 8
16 020024 *Rhondda Prince (S. Baker), K. Payne, 3-8-1 .. A. Cousins 4
5-2 Clintwood, 4-1 Pal Dan, 9-2 Two Ronnies, 5-1 Gold Loom, 13-2 Troopetta, 10-1 Super Saphira, Relative Ease.

2.15 OGDEN SPACEMAKER TROPHY (£689 : 1¾m 160yd)
1 Calculator (W. A. Stephenson), Stephenson, 5-12-7 Mr K. Jewett 10
2 Determined (Mrs Hassell), C. Hassell, 9-12-7 Mr K. Broomfield 12
3 00-0024 Fair Cop (J. Pickavance), S. Nesbitt, 5-12-7 Mr F. Hines 15
4 24- Jantom (D. Ringer), Ringer, 5-12-7 .... Mr D. Ringer 8
5 0 Owenogue (J. Cousins), Cousins, 10-12-7 .... Mr J. Cousins 2
6 0333-43 Privy Case (J. Glover), S. Nesbitt, 6-12-7 .... Mr C. Platts 14
7 Chukka (J. Wilson), Wilson, 5-12-4 .... — 6
10 00213-4 Culzean Prince (G. Wyse), S. Norton, 4-12-3 .... Mr S. Norton 5
11 221 Escarole (C. Freud), G. Balding, 4-12-3 .... Mr R. Linley 4
12 200-200 Klair Star (C) (H. Whitworth), Herbert Jones, 4-12-3 Mr L. Collins 1
15 0301-40 Quick Result (J. Simpson), B. Wilkinson, 4-12-3 Mr R. Faulkner 7 7
16 401-000 Siveron (C. Thompson), V. Thompson, 4-12-3 Mr K. Grey 16
17 040-00 Take Your Time (C. Wardman), T. Walker, 4-12-3 Mr J. Walker 11
18 0-312 Winter Melody (J. Hanson), J. Hindley, 4-12-3 Mr J. Hanson 9
19 0040-0 Kelsoe Hill (T. Robson), V. Thompson, 4-12-0 Mr N. Tinkler 15
21 000000 Weepers Rose (D. Robinson), R. Clay, 4-12-0 Mr D. Robinson 3
2-1 Escarole, 3-1 Winter Melody, 5-1 Klair Star, 6-1 Privy Case, 8-1 Culzean Prince, 10-1 Fair Cop, Jantom, 12-1 Quick Result, 16-1 others.

2.50 ANDY CAPP HANDICAP (3-y-o : £4,834 : 1¼m)
1 13-3110 Red Regent (D) (Sir D. Clague), P. Walwyn, 9-5 P. Eddery 3
4 07-411 Mr Bigmore (D) (E. Lambton), P. Robinson, 8-3 .. R. Fox 5 7
8 120-002 Shine On (Mrs Ford), Denys Smith, 7-8 .... C. Eccleston 6
9 3130-14 Red Gayle (F. Buttery), J. W. Watts, 7-7 .... J. Lowe 5
10 0141-04 Carnica House (C) (M. Kellett), Denys Smith, 7-5 L. Charnock 5 4
13 304001 Proud Pathan (Sir J. Scott), D. Sasse, 7-0 .... T. Cain 5 1
14 00-3131 Warbeck (CD) (Sir P. Oppenheimer), H. Wragg, 7-0 K. Lewis 3 6
2-1 Mr Bigmore, 11-4 Red Regent, 5-1 Warbeck, 13-2 Red Gayle, 10-1 Proud Pathan, 12-1 Shine On, 14-1 Carnica House.

3.20 NEWTON HANDICAP (£501 : 5f)
4 0040-00 Hedonist (D. Shephard), G. Hunter, 8-11 ...... J. Lynch 14
6 310-00 Vilmainder (D) (P. White), K. Payne, 8-10 .... A. Cousins 8
8 0-0000 Murmur (J. Westoll), J. W. Watts, 8-7 .... J. Lowe 12
9 0300-00 Regina Wilhelmina (D) (G. Kirton), A. Dalton, 8-7 G. Duffield 6
10 4040-00 Emergency Call (R. Dodwell), D. Ringer, 8-6 .... — 16
14 0-00000 Wrenaldo (E. Brooks), S. Supple, 7-13 .... P. Cheam 20
15 140-000 Woodside Star (D) (G. Pike), J. Hunt, 7-13 T. O'Ryan 5 3
16 000-040 Royal Darwin (Mrs Wood), A. Balding, 7-13 .. A. Horrocks 13
17 00000-0 Joe Lampton (J. Dyer), H. Wharton, 7-11 .... J. Skilling 8
18 000-000 Mary Mod (W. Finerty), S. Norton, 7-11 ...... M. Wood 7 9
19 0000-4 Bovick (D. Macpherson), N. Angus, 7-11 Rich Hutchinson 1
21 220-004 Some Fella (D. Chapman), Chapman, 7-11 .... J. Higgins 19
24 0-00000 Miss Belvedere (J. Mawson), S. Nesbitt, 7-10 .... — 18
25 00-3000 Just A Touch (D) (P. Rohan), Rohan, 7-9 .... C. Eccleston 11
26 0000-43 Swiftly (W. Blenkinsop), D. Williams, 7-9 .... W. Cranshaw 3
27 000-000 Sky Pie (E. Collingwood), Collingwood, 7-7 .... D. Shaw 7 10
29 000-000 Crimon (E. Gibson), P. Metcalfe, 7-5 .... L. Parkes 15
30 320400- Aces High (Mrs Chambers), D. Doyle, 7-5 .... T. Cain 5 1
31 0-00000 Nolla Crosby (D. Raper), J. Calvert, 7-4 .... R. Fox 5 17
32 040-000 Ivy Doe (E. Hartley), J. Cousins, 7-4 ...... L. Charnock 5 7
11-4 Hedonist, 7-2 Vilmainder, 5-1 Regina Wilhelmina, 13-2 Bovick, 8-1 Swiftly, 9-1 Sky Pie, 10-1 Some Fella, 12-1 Just a Touch, Murmur, 14-1 Wrenaldo, 16-1 others.

3.50 STAITHES STAKES (2-y-o fillies : £655 : 5f)
1 12342 Another Native (D) (S. Reakes), F. Carr, 8-8 .. P. Eddery 2
5 0121 Palmvinnia (D) (Mrs Marton), J. Etherington, 8-8 C. Dwyer 4
11 021 Short Reign (D) (G. Blum), Blum, 8-8 ...... G. Duffield 3
17 0042 Prevailing Love (M. Styring), J. Hunt, 8-5 .. T. O'Ryan 3 1
5-4 Palmvinnia, 5-2 Short Reign, 11-4 Another Native, 7-1 Prevailing Love.

4.20 FORTY ACRE STAKES (£515 : 1¾m 160yd)
4 Lundy (Y. Thompson), Thompson, 5-9-10 ...... C. Finkler 1
6 400 Rambling (C. Henty), N. Angus, 4-9-7 .. Rich Hutchinson 6
7 7 Lutyens (J. Bowell), W. Elsey, 3-9-5 .... P. Eddery 4
8 02-3111 Peter Wrekin (Mrs Murphy), F. Maxwell, 3-9-5 .. G. Starkey 2
10 03-2231 Skibble (Lord H. de Walden), H. Cecil, 3-9-5 .... J. Higgins 3
13 3-040 Escape Route (G. Picken), Denys Smith, 3-8-10 .. P. Kelleher 7
15 004-440 Venetian Blind (Mrs Brunskill), E. Collingwood, 3-8-10 O. Gray 8
4-6 Peter Wrekin, 3-1 Lutyens, 5-1 Skibble, 8-1 Escape Route, 10-1 Rambling, 20-1 others.

4.50 GRIBDALE GATE STAKES (2-y-o : £534 : 5f)
2 000 Alice Decoy (S. Reakes), F. Carr, 8-2 .... P. Eddery 5
3 Breezy Girl (J. Lumb), Miss S. Hall, 8-2 .... W. Bentley 1
7 000 Bel Azur (E. Collingwood), Collingwood, 7-13 S. Wooley 7 8
8 400 Black Wonder (H. Morgan), F. Wiles, 7-13 .... — 6
10 04 Grey Sail (A. Mendham), J. Calvert, 7-13 S. Freeman 7 11
13 The Schemer (R. Dodd), H. Blackshaw, 7-13 A. Horrocks 14
15 04 Snapstrike (M. Taylor), K. Payne, 7-13 ...... G. Duffield 12
18 02 Vellocino (C. Bircham), D. Williams, 7-13 .... C. Eccleston 2
19 Whistling Bernie (W. Easom), H. Wharton, 7-13 J. Skilling 10
20 0020 Acocado (W. A. Stephenson), Stephenson, 7-10 L. Charnock 5 9
21 Crag Top (A. Widdas), M. Naughton, 7-10 ...... J. Lowe 4
23 Fragrant Cloud (B. Dalby), P. Metcalfe, 7-10 .... — 3
27 0 Market Town (G. Hardy), H. Blackshaw, 7-10 .... — 7
29 000 Willamena (J. Benn), S. Nesbitt, 7-10 ...... K. Lewis 5 13
2-1 Avocado, 4-1 Vellocino, 5-1 Alice Decoy, 7-1 Grey Sail, 8-1 Snapstrike, 10-1 Whistling Bernie, 12-1 The Schemer, 14-1 Market Town, 16-1 others.
*Doubtful runner.

Warwick programme

6.0 KATIE STAKES (2-y-o fillies : £533 : 5f)
3 Alacritier, P. Nelson, 9-0 .... L. Johnson 5
6 00 Brightest and Best, C. Miller, 9-0 .... J. Lipich 3
8 0 Corteen Lady, W. Wharton, 9-0 .... R. Wernham 5 11
11 22 Lady Cromwell, P. Cole, 9-0 .... B. Raymond 7
13 La Valliere, J. Astor, 9-0 .... E. Eldin 8
14 Lonton Pastures, Mrs R. Lomax, 9-0 .... A. Launchbury 14
15 42 Little Ditty, J. Winter, 9-0 .... B. Taylor 5
16 Maureen's Surprise, C. Brittain, 9-0 ....
18 00 Miss Warmspun, J. Hardy, 9-0 .... C. Moss 4
19 023 Noble Memory, B. Swift, 9-0 .... J. Egan 13
20 Petit Eclair, Doug Smith, 9-0 .... T. McKeown
23 0 Trample, F. Maxwell, 9-0 .... C. Williams 8
28 00 Tyralene, T. Molony, 9-0 .... M. L. Thomas
32 Whitetable, B. Hills, 9-0 .... R. Street 10
3-1 Noble Memory, 5-2 Little Ditty, 11-4 Lady Cromwell, 8-1 La Valliere, 12-1 Petit Eclair, 14-1 Whitetable, 20-1 others.

6.30 TEA BAG STAKES (2-y-o : £474 : 6f)
5 204003 Muriska Prince, R. Hannon, 9-0 .... L. Eldin
12 Short Term, J. Hardy, 9-0 .... C. Moss
18 Brief Scandal, A. Johnson, 8-11 .... J. Lynch
19 0 *Chasing Rainbows, K. Payne, 8-11 .... A. Cousins
21 0 Mostara, P. Cole, 8-11 .... B. Raymond 3
22 00 Saddlers Queen, V. Cross, 8-11 .... P. Perkins 1
25 00442 Skiddy Dancer, A. Goodwill, 8-11 .... Miss L. Goodwill 6
26 Hallah, A. Jarvis, 8-11 .... R. Wernham 5
27 0 Shining Love, Miss N. Wilmot, 8-11 .... S. Spendlove 9
5-4 Muriska Prince, 9-4 Skiddy Dancer, 8-1 Mostara, 10-1 Shining Love, 12-1 Saddlers Queen, 16-1 Hallah, 20-1 others.

6.55 ROSIE LEE HANDICAP (3-y-o : £689 : 1½m 52yd)
2 00-0040 Cawstons Prince, F. Maxwell, 9-1 .... E. Johnson 6
3 100-2 Pilgrim Soul, J. Astor, 9-1 .... E. Eldin 9
4 32-2101 Maria Alexandra, H. Cecil, 8-11 .... A. Bond 3
5 43-0010 Premier Cru, P. Cole, 8-8 .... B. Raymond 7
6 0022-03 Sweet Joe, Thomson Jones, 8-8 .... B. Taylor 10
8 010-042 Liebeslied, B. Hills, 8-7 .... R. Street 2
9 00-0021 Faculty, H. Candy, 8-3 .... K. Bodley 7 4
14 000-001 Little Ditch, G. Kindersley, 7-13 .... M. L. Thomas
18 2-40000 Pichal, A. Goodwill, 7-9 .... R. Wernham 5
21 000-p02 Long Love, B. Ranbury, 7-5 .... R. Still
5-1 Maria Alexandra, 4-1 Sweet Joe, 11-2 Liebeslied, Pilgrim Soul, 7-1 Faculty, 8-1 Premier Cru, 10-1 Cawstons Prince, 16-1 others.

7.20 BROOKE BOND LADIES STAKES (£612 : 1m)
1 401224 The Godson, A. Stevens, 4-10-1 .... Miss J. Penn
2 42311-3 Longacre (D), M. Prescott, 4-10-1 ...... Miss R. Beaumont
3 1000-41 Trustful (D), S. Mellor, 4-10-1 .... Mrs S. Mellor
4 22-3330 Portopen, P. Cole, 4-9-13 .... Miss B. Saunders
6 2030-00 Gift Acre, S. Mellor, 4-9-7 .... Miss A. Plant
7 0 Goldsper, O. O'Neill, 6-9-7 .... Mrs B. Verney
8 Lawn Bawn (CD), K. Bridgwater, 6-9-7 .... Miss D. Thorne
9 40-0111 Lunariver (D), P. Robinson, 5-9-7 .... Mrs J. Gibson
10 4040-00 Majordomo, G. P.-Hoblyn, 4-9-7 .... Miss M. Shanahan
11 00-0000 Reversal, A. Jones, 5-9-7 .... Miss D. Jones
12 0000- Right Tactics, C. Miller, 4-9-7 .... Miss J. Boddington
13 2-0 Spiffing, D. Nicholson, 4-9-7 .... Miss D. Basill
14 00-0000 Traffic Cop, W. Charles, 4-9-7 .... Miss J. Thorne
15 03002-0 Vikings Defeat, S. Cambidge, 4-9-7 .... Mrs P. Maddocks
16 0000-0 Angodeen, D. Dartnall, 4-9-4 ....
17 000003 Ballylickey (D), K. Ivory, 4-9-4 .... Miss S. Prouse
21 000101 Honey Bright, B. Richmond, 4-9-4 .... Mrs M. Naughton
23 0 Ladysmock, O. O'Neill, 4-9-4 ....
24 00 Loose Page, J. Hayward, 4-9-4 .... Miss D. Lucas
25 00 So Little Time, D. Dale, 5-9-4 .... Miss J. Elliott
100-30 Trustful, 4-1 Lunariver, 5-1 The Godson, 13-2 Longacre, 8-1 Honey Bright, 10-1 Portopen, 12-1 Ballylickey, 14-1 Lawn Bawn, 16-1 Spiffing, 20-1 others.

7.50 LEON HOUSE HANDICAP (£531 : 5f)
1 142000- On The Turn (D), B. Lunness, 4-9-10 .... B. Raymond
2 02101-2 Penny Pincher (D), T. Molony, 5-9-10 ...... M. L. Thomas
7 030-001 Royal Track (CD), R. Mason, 4-8-10 .... E. Eldin
11 4-04034 Bello Balella (D), K. Payne, 3-8-6 .... A. Cousins 1
14 410-040 Glen Clunie (D), Thomson Jones, 3-8-4 .... B. Taylor
16 20-0302 Vilgora, A. Stevens, 3-8-3 .... A. Murray
18 1000-00 Evanavitch (D), E. Morgan, 3-8-3 .... C. Moss
19 421-030 What A Picture (D), P. Makin, 3-8-3 .... C. Williams
21 0-00311 Will's Star (D), L. Barratt, 7-8-2 .... G. Sexton
26 00-0000 Blekka, R. Houghton, 3-7-11 .... P. Morris 7
30 200000- Teresa Way, N. Adam, 3-7-7 .... H. Ballantine
31 000-000 Isbka, B. Cambidge, 3-7-7 .... T. Still
32 000-000 Kataragana, K. Bridgwater, 3-7-7 ....
11-4 Royal Track, 4-1 Vilgora, 5-1 Will's Star, 13-2 Penny Pincher, 8-1 Glen Clunie, 12-1 Bello Balella, What A Picture, Blekka, 20-1 others.

8.15 TINA HANDICAP (3-y-o : £593 : 7f)
2 000-022 Virginia Drive, Doug Smith, 9-5 .... T. McKeown
3 3120-00 Gently Does It, P. Nelson, 9-3 .... L. Johnson
5 10-000 Vibration, G. P.-Hoblyn, 8-10 .... A. Murray
14 04403- Welsh Troaty, C. P.-Gordon, 8-5 .... B. Taylor
19 000-02 Somo Damo, R. Jarvis, 8-3 .... M. L. Thomas
21 240-0 Shenandoah Valley, I. Balding, 8-4 .... J. Matthias
23 000-00 Daring Dolly, J. Bethell, 8-4 .... K. Woodburn 7
24 1030-00 Bally Native, J. Powney, 8-0 .... M. Kettle
28 000-43 Cheeky, M. Jarvis, 7-13 .... J. Lynch
30 303000- Wriggling, M. Tate, 7-11 .... R. Wernham 5
31 40-0000 September Star, P. Cole, 7-8 .... A. Cressy 5
35 0000-0 Golden Ensign, D. Rayson, 7-5 .... J. Rowe 7
36 0-00004 Mister Chicken, C. Crossley 7-5 .... C. Rodrigues 5
38 000-00 Gold Fire, B. Lunness, 7-4 .... R. Still
40 000-0 Pick Me, Miss N. Wilmot, 7-5 .... S. Spendlove
41 0000-00 Noria Mani Poum, B. Richmond, 7-2 .... P. Steed 7
5-2 Virginia Drive, 100-30 Cheeky, 9-2 Somo Damo, 7-1 Welsh Troaty, 8-1 Shenandoah Valley, 12-1 Gently Does It, Vibration, 16-1 Bally Native, 20-1 others.

8.45 MUFFIN STAKES (3-y-o : £572 : 1¼m : 170yd)
7 000 Mullion, G. P.-Hoblyn, 9-0 .... A. Murray
11 0-00 Solamba, D. Rayson, 9-0 .... J. Egan
13 04-044 Twin Power, C. Brittain, 9-0 .... B. Taylor
14 2-00 Alpine Niece, P. Nelson, 8-11 .... L. Johnson 5
17 4 Dariel, B. Hills, 8-11 .... R. Street
21 000- Fiffa, M. Tate, 8-11 .... R. Wernham 5
22 040- Flowers of Spring, C. P.-Gordon, 8-11 .... E. Eldin
24 0-0 Karolla, F. Maxwell, 8-11 .... C. Williams
25 00-0032 Kinvaston, B. Cambidge, 8-11 .... C. Moss
28 323000- Marton Lad, M. Tate, 8-11 .... R. Fox 5
30 000-000 Pinsy, A. Goodwill, 8-11 .... Miss L. Goodwill
31 Quick Please, T. Molony, 8-11 .... M. L. Thomas
32 Rush Hour, H. Candy, 8-11 .... P. Waldron
33 04-04 Sistina, B. Hobbs, 8-11 .... F. Morby
34 22-3022 St Tryst, M. Jarvis, 8-11 .... B. Raymond
36 02 Ticklish, H. Cecil, 8-11 .... A. Bond 3
37 0 Vacuum, G. P.-Gordon, 8-11 .... B. Taylor
11-8 St Tryst, 3-1 Ticklish, 5-1 Kinvaston, 13-2 Sistina, 10-1 Twin Power, Dariel, 20-1 others.

*Doubtful runner

Warwick selections

By Our Racing Staff
5.0 Noble Memory. 6.30 Skiddy Dancer. 6.55 MARIA ALEXANDRA is specially recommended. 7.20 Trustful. 7.50 Royal Track. 8.15 Cheeky. 8.45 Ticklish.

By Our Newmarket Correspondent
6.0 Little Ditty. 6.55 Maria Alexandra. 8.15 Cheeky. 8.45 Sistina.

Redcar selections

By Our Racing Staff
1.45 Pal Dan. 2.15 Escarole 2.50 RED REGENT is specially recommended. 3.20 Bovick. 3.50 Palmvinnia. 4.20 Peter Wrekin. 4.50 Grey Sail.

By Our Newmarket Correspondent
2.15 Winter Melody. 2.50 Warbeck. 4.20 Skibble.

...en valleys among the peaks in ...d event at Crystal Palace

...respondent
...ng by John Smith in ...es and by Rod Mil...dgh hurdles, plus an ...le vault by Steve ...he peaks of the pro...letics world cham... Crystal Palace last ...ey could not make ... barrenness of some ... in between, for all ...l enthusiasm of a ... the promoters, the ... Track Association, ...4,900. The recipe ...own well indoors in ...ates sometimes tasted ...l last night.
...ct summer's evening ...g to see John Smith ... way from the gun ...etres, pull away from ... the Olympic silver ...r in 1968, and then ...mehow, with longer strides in the home straight. His reward was a time of 44.5sec, the fastes in the world this year by anyone and a professional record which gained him a *bonus of $200* on top of his $1,000 first prize.

Smith, whose amateur 440 yards record (which still stands) of 44.5sec is worth 44.2sec for 400 metres, said afterwards: "Basically I run against John Smith. I have to beat men, myself, I." In a different sense that was true of several events last night with slim fields: especially the 330 *yards hurdles*, in which David Hemery, blocks slipping at the start, had only to beat the courageous James, who can hardly have recovered from his 400 metres (in 45sec) and from his failure to hear a recall which caused him to expend energy racing down the opening back straight.

Milburn looked magnificent in the high *hurdles, snapping over* the fences and working hard between them. The reigning Olympic champion and world record holder was timed in 13.4sec *and only* three amateurs have run faster than that this year without wind assistance.

There was much less obvious effort from Ben Jipcho, of Kenya, who was pipped in the mile by Chris Fisher, of Australia, but later produced a last lap of 57.4sec to take the two miles. I do not believe Jipcho is any longer satisfied with his financial terms with the ITA, but last night he still earned more than anyone else with $1,400.

In the shot putt circle Brian Oldfield could link his dramatic rotating style together with sufficient smoothness, but his arm on his fourth effort, and ended with putts of 69ft 3in and 69ft 4½in, compared with his remarkable 73ft 1in in Edinburgh on Wednesday. Meanwhile, Steve Smith, in spite of wearing three massive leg bandages, valuted first time over 17ft 1in and 17ft 9in and at his second attempt was over 18ft 1in before having three clear failures at what would have been a world record of 18ft 7½in.

Purists may shudder, but it should be recorded that the most warmly received event of the night was the relay between four members of Capital Radio and an ITA team consisting of three hot putters and a sprinter on anchor. I laughed, too, I have to admit, even if that makes Baron de Coubertin turn uneasily in the Elysian fields.

...l Palace results

...1. J.-L. Ravelomanantsoa ... 10.5sec; 3, W. ...US) 10.5; 3, J. Hines
1, J. Smith (US), 44.5; ...e (US); 3, Edmonson
... 1, T. Fulton (US), ...C. Swenson (US); 3, J.
...isher (Australia), 4:0.2; ... (Kenya), 4:0.4; 3, D. ... 4:0.4.
... 1, B. Jipcho (Kenya), ...T. Bonson (Australia); 3, ...S).
...URDLES: 1, R. Milburn ...2, L. Babb (US); 3, O. ...).

330 YARDS HURDLES: 1, D. Hemery (GB), 35.8; 2, L. James (US).
HIGH JUMP: 1, J. Radetich (US), 7ft 1¼in; 2, C. Dunn (US), 7.0¼; 3, R. Fletcher (US), 7.0¼.
POLE VAULT: 1, S. Smith (US), 18.1; 2, B. Williamson (US), 17.0; 3, E. Lipscomb (US), 16.6.
LONG JUMP: 1, H. Hines (US), 25.6; 2, H. Jackson (US), 24.9¼; 3, J. Delamere (New Zealand), 24.4¼.
SHOT: 1, B. Oldfield (US), 69.4¼; 2, R. Matson (US), 66.5¼; 3, K. Saib (US), 64.2¼.

Women

100 METRES: 1, W. Tyus (US), 11.4sec; 2, B. Ferrell (US); 3, L. O'Neal (US).

Britain can profit from defeat

...Temple
...ne 20

...a team victory in ... men's or women's ...atches against East ...hich begin here to...ld be a fool's dream, ...hletes cannot forget ...e last occasion they ...o this country two ...no fewer than 16 of ...ed home from the two... in Leipzig with per...erformances.
... also be the aim this ... a crucial stage in ...ild-up for next year's ...The likely challengers ...treal team have made ...known and can fruit...e intense competition provided by some of Europe's best athletes.

Competitors like McKenzie and Butterfield in the high jump, and Moore and Johnson in the triple jump, can find themselves being drawn further towards the Olympic qualifying standards in events which have suddenly taken on fresh interest in Britain this summer.

On the track one of the highlights promises to be the men's 1,500 metres in which the revitalized Ian Stewart will have a chance to test the blistering kick finish of European champion, Justus. The East German, who went from *ninth place to first* in the closing 100 metres of the European race last September, has run 3min 40.2sec this season, roughly equivalent to Stewart's best (for the mile) this year, 3min 57.4sec.

The women's match includes a third team, Romania, but the outstanding track event will be the 100 metres in which East Germany's Olympic champion, Renate Stecher, races Andrea Lynch. Both women have recently defeated the 1974 European champion, Irena Szewinska, of Poland, so this race is really a final eliminator for the title of the world's fastest female sprinter of the year.

Prudence Carter has withdrawn from Britain's team with a leg injury and is replaced in the javelin by Sharon Corbett, and Aukett is added to the men's 4 x 400 metres relay team, replacing Pascoe, who will only contest the two hurdles events.

...Jnion

...ce start first match as the underdogs

...ein, June 20.—Written ...eeks ago, the French ... team have astounded ... with flashes of bril...ill still start as under...eir first international ...st South Africa here

...h have won five of ... matches so far in a ...nerary and last Satur...notice on the Spring...hey will not have it ...n way with a dazzling performance against Transvaal, one of the toughest provincial sides, before going down 28-22 in a dramatic finish.

In the international France will be facing bigger, stronger forwards. "The Springboks will have nine forwards against France's eight", quipped one critic.

If, however, the French cannot hope for parity in the scrummages, they have proved they have sufficient resilience and enough assorted tricks up their sleeves to test the Springboks once play opens up. The French are especially dangerous on the burst and have made South African backs look leaden-footed. France's hopes centre mainly on their devastating 19-year-old wing, Harize, who outclassed Fourie, the South African wing, in a recent match.

When France last toured South Africa, in 1971, they fielded their biggest pack in the first international at Bloemfontein but were outscrummaged to a 22-9 defeat.

Motor racing

Ferrari men have their own private contest

From John Blunsden
Zandvoort, June 20

The halfway stage has been reached in practice for Sunday's Dutch Grand Prix, and again things are looking good for the Ferrari team. During today's first practice period, Regazzoni lapped the 2.6 miles Zandvoort circuit in 1min 20.57sec and Lauda was only a hundredth of a second slower in the other Ferrari 312. T. Hunt was the only other driver to break the 1min 21sec barrier during the first 90-minute training period—he was timed at 1min 20.97sec in his Hesketh-Ford 308.

Unaccustomed to being pipped by his team-mate, Lauda tried everything during the second period and after a worrying moment with a suspension failure he lowered his time to 1min 20.34 sec. Regazzoni was unable to match his earlier time. Hunt improved to 1min 20.70sec, and he was joined by Jody Scheckter (Elf Tyrrell-Ford) and Reutemann (Martini Brabham-Ford) in the exclusive under 1min 21sec bracket.

However, despite perfect weather conditions Lauda's time is over two seconds slower than the 1min 18.31sec lap with which he secured pole position here last year; and everyone else is correspondingly slower than their 1974 performance.

The reason is the decision to run on hard compound tyres this year in the light of past experience which has shown the Zandvoort track to be particularly abrasive. The decision, which has been taken on the advice of Goodyear's racing manager, Denis Chrobak, has been gladly accepted by the teams who for the first time for several years would seem to have no more worries about the rate of tyre wear here.

Schöckter's elder brother, Ian, is having a second drive in the Williams team in place of Merzario.

The 25 drivers who turned out for practice included a newcomer to formula one, Hiroshi Fushida, a 29-year-old driver with a considerable reputation in Japan who is giving the revised Maki its first *outing this season*. However, engine trouble during the first period cut short his practice and he is at the bottom of the list.

The Australian driver Jones has changed cars for this race and instead of his usual Hesketh he is driving the second Embassy Hill alongside Brise after the decision of his former entrant Harry Stiller to move into another class of motor racing. Jones finished practice in 17th position, nine places behind Brise.

LEADING TIMES: 1, N. Lauda (Ferrari), 1min 20.34sec; 2, C. Regazzoni (Ferrari), 1:20.57; 3, J. Hunt (Hesketh-Ford), 1:20.70; 4, J. Scheckter (Tyrrell-Ford), 1:20.74; 5, C. Reutemann (Brabham-Ford), 1:20.87; 6, E. Fittipaldi (McLaren-Ford), 1:21.04; 7, J.-P. Jarier (Shadow-Ford), 1:21.15; 8, A. Brise (Embassy Hill-Ford), 1:21.24; 9, V. Brambilla (March-Ford), 1:21.26; 10, J. Mass (McLaren-Ford), 1:21.28; 11, J. Watson (Surtees-Ford), 1:21.30; 12, J. Laffite (Williams-Ford), 1:21.32; 13, T. Pryce (Shadow-Ford), 1:21.39; 14, C. Pace (Brabham-Ford), 1:21.48; 15, P. Depailler (Tyrrell-Ford), 1:21.75; 16, A. Jones (Embassy Hill-Ford), 1:22.35; 17, R. Evans (BRM), 1:23.63.

Tennis

Mrs King spreads the splendour

By Rex Bellamy
Tennis Correspondent

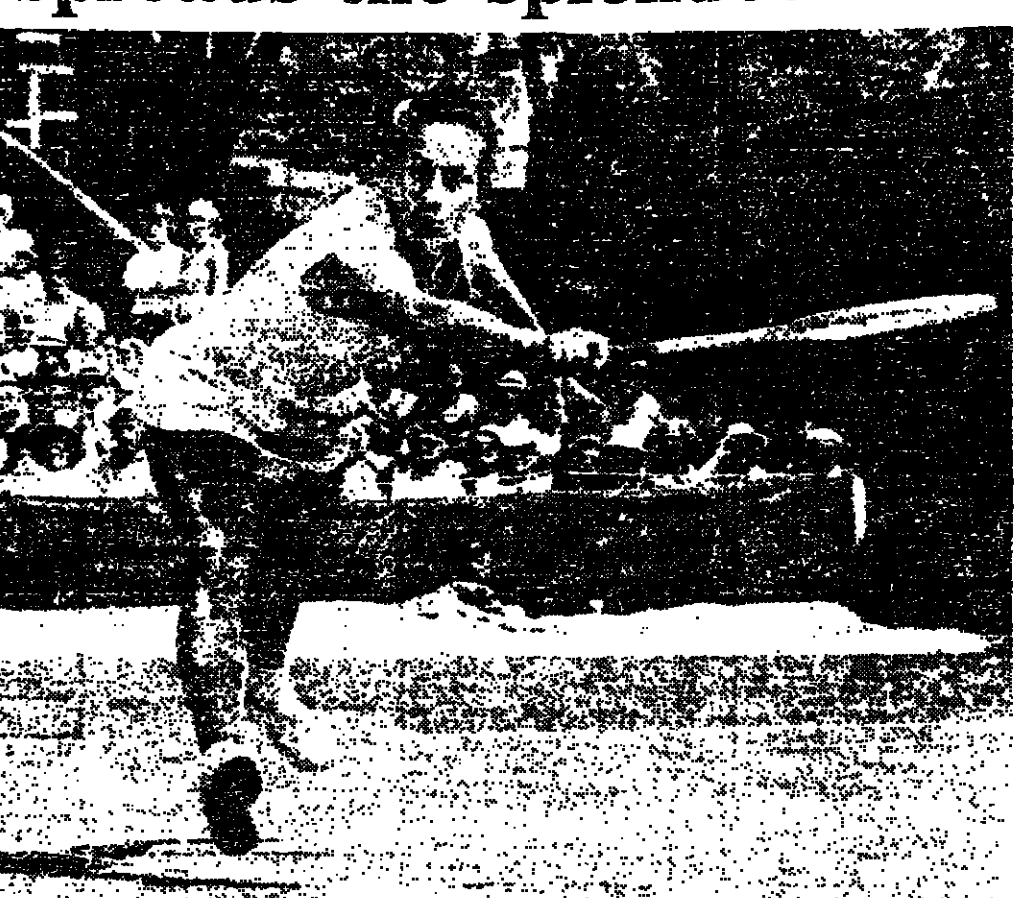
Billie Jean King and Teimuraz Kakulia oppose Britain's most highly ranked tennis players, Virginia Wade and Mark Cox, in today's singles finals of the Eastbourne tournament. The men's event is no more than a sideshow: so much so that on Thursday, when a men's doubles was put on the centre court to fill a gap in the schedule, a large segment of the crowd walked out, some protesting, and wandered around the outside courts, watching the women.

Most of the game's leading women assembled at Eastbourne, but some soon lost. Evonne Goolagong took time off to get married and Christine Evert had to scratch because, somewhere in Europe, she picked up a stomach virus. She resumed light practice yesterday.

The whole point of Eastbourne (like Nottingham) was to provide match practice on grass within a tournament context in readiness for Wimbledon. But the women had an advantage over Nottingham in that they competed with the same kind of balls they will use at Wimbledon.

With four distinguished players on court, there was some dazzling tennis too. Winning five successive games from 0—3 down in the third set, Miss Wade beat Rosemary Casals 4—6, 6—3, 6—4. Mrs King avenged a defeat at last year's Wimbledon (and scored a psychological point before another likely contest there) by beating Olga Morozova 6—4, 6—1.

The first match was particularly good. Miss Casals was the only player who came close to breaking service in the first set. She managed it only in the first game, but built on that lead with a fluently disciplined exposition of her enviable talent. But in the fourth game of the second set Miss Wade suddenly found her timing, breaking service with four winners, three of them on the backhand. After that it always seemed likely that she would prove to be slightly the better of two fine players. In the third set each in turn achieved what promised to be a decisive authority. The crux came when Miss Wade, serving at 4—3, survived two break points and reached 5—3.


'Miss Wade suddenly found her timing . . . with four winners, three of them on the backhand.'

Mrs King, disguised under a Shirley Temple hair style ("it makes me feel like Little Orphan Annie") spread all the splendour of her game before us at the beginning and end of her match with Mrs Morozova. In between, Mrs King had trouble finding the right gear. But for most of the match she was instantly recognizable (hair style apart) as the player who has won Wimbledon five times. She was quick and resourceful and imaginative without abusing the textbook: a professional to her fingertips.

The day after her marriage, Miss Goolagong—sorry, Mrs Cawley—played three doubles matches. Well, that is probably as good a way as any of recovering from the fuss of a wedding and sharpening up for Wimbledon. And doubles, obviously, was the only game to play.

MEN'S SINGLES: Semi-final round: M. Cox (GB) beat C. Reid (...), 6—1, 6—4; T. Kakulia (USSR) beat A. Amritraj (India), 7—5, 8—9, 6—3.
WOMEN'S SINGLES: Fourth round: Miss R. Casals (US) beat Miss H. Anliot (Sweden), 6—2, 6—.... Semi-final round: Miss S. V. Wade (GB) beat Miss Casals, 4—6, 6—3, 6—4; Mrs B. J. King (US) beat Mrs O. Morozova (USSR), 6—4, 6—1.
WOMEN'S DOUBLES: Semi-final round: Miss E. F. Goolagong (Australia) and Miss P. Michelle (US) beat Miss F. Barker and Miss G. Coles (GB), 6—3, 7—6, 6—4; Mrs O. Morozova (USSR) and Miss J. Anthony (US) beat Mrs L. W. King and Miss R. Casals (US) 6—3, 3—6, 8—6.

Roche to meet Okker after spectacular victory

Tony Roche, 30, proved his fitness and consistency with a spectacular victory in the John Player £45,000 tennis tournament at Nottingham yesterday. Playing in only his ninth tournament in 12 months and his fourth this year because of injuries, he withstood the zestful challenge of Roscoe Tanner to win his semi-final round match 6—4, 3—6, 6—3. Today, with a £7,500 first prize at stake, Roche meets Tom Okker, who was an equally impressive winner of the other semi-final, beating Phil Dent 6—1, 6—4.

Roche, Tanner and Okker are all seeded at Wimbledon, with Okker the highest at No 9. But it has been the tough, left-handed Roche who has looked the most consistent all week. After his win, which left Tanner a beaten semi-finalist in this event for the second successive year, he said he was quite confident that he could now survive a five-set match without any trouble, after his operation on an Achilles tendon last February.

"I think I am completely OK now", he said. "Certainly I can go through five sets, but I shan't know until I have to if I can come back the next day for another."

But Roche would not have been at Nottingham at all had he known that his Wimbledon partner, John Newcombe, had withdrawn with injury. "I came to defend the doubles title", he said, "and probably I wouldn't have bothered with Wimbledon this year otherwise". *But now, after* an outstanding week in Nottingham, Roche is looking at his Wimbledon draw with renewed interest, and he certainly comes into the category of dangerous outsiders.

Tanner, too, was in that class until Roche put him in his place by attacking the American's usually venomous left-handed service. Roche was savaged with his return and although dropping the second set he rarely gave anything away.

It took Tanner six break points to catch the Australian's service for a 3—1 lead and the American needed three set points before squaring the match. But Roche was soon on the warpath again and was never in any danger once he had broken for a 4—2 lead.

Okker showed Dent a clear pair of heels and beat him out of sight in only 48 minutes, conceding just *13 points in an opening set which* lasted 16 minutes. Dent has hardly been the bookmaker's favourite since betting was introduced on matches this week. Against Okker he never looked like landing his 6-4 odds, and as he was facing three match points in the tenth game he turned to his fellow competitors in the stand and said: "Who's got money on me now? It serves you right."

Okker said afterwards: "I intend to play Wimbledon as it comes. In my position I don't think there is all that much pressure on me, at least in the early stages. There are a lot of good players around with better chances than I have."

But Okker will be keeping an eye on the weather. He has been playing his matches this week in between bouts of hay fever.

MEN'S SINGLES: Semi-final round: T. Okker (Netherlands) beat P. Dent (Australia), 6—1, 6—4; A. D. Roche (Australia) beat R. Tanner (US), 6—4, 3—6, 6—3.
MEN'S DOUBLES: Semi-final round: Okker and M. Riessen (US) beat P. McNair and S. Stewart (US), 6—3, 6—4.

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ROOMS/BOARD in London homes.—Beds-in-Homes, 01-637 5250, 1.
AVAILABLE NOW! Quality Flats, Houses to let.—LAL, 937 7884.
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SUPERIOR.—Furnished property available in Chelsea, Kensington, Belgravia, etc. from £... p.w. Phone Willett, 01-730 3435.
OXFORD. New four bedroomed maisonette to let. 1st July to September 23rd. £40 p.w. Oxford 45075.
PRIMROSE HILL. — Attractive modern town house with 4 bedrooms, large reception room, fitted kitchen, 2 bathrooms, 1 ensuite communal garden, garage. £125 per week. Short or long let. Telephone 328 2115.
AMERICAN executive needs luxury furnished flat or house up to £180 p.w. Usual fees required. Phillips Kay & Lewis, 629 8811.
CHELSEA.—Short let service apartments, 1, 2, 3 and 4 bedrooms from £70 p.w. 355 Kings Rd., S.W.3. Tel. 352 5082.
LUXURY flats houses wanted and to let. Long short term.—L.A L., 937 7884.
FERRIER & DAVIES.—One of London's most pompous agents. Furnished flats and houses.—5 Beauchamp Place, S.W.3. 584 3232.
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SEAT RAIL STRIKES! St. John's Wood, b. & b. Mon to Fri., own bathroom suit business person with home outside London £11.00 p.w.—Phone 624 9453.
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W.2. Lovely furnished house in private mews near Hyde Park and Lancaster Gate. 3 bedrooms, reception, garage. Around £70 p.w. 486 5408.
CHELSEA HOME, sleeps 6, to let to ... from July 21. £90 p.w. 01-352 2...
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KNIGHTSBRIDGE. Very close Harrods. Attractive ground floor flat. C.H., C.H.W. Double bedroom, recept., k. & b. £60 p.w. 589 4948 582 6679.
AT HOME IN LONDON LTD., for London's finest furnished flats and houses.—Tel. on Monday 01-581 2216.
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ALSO 1 bedroom, 1 sitting room, dining area. Suit couple. £35 p.w.

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KENSINGTON.—Mansion building, close park, 7 bedrooms, 2 bath., 2 reception, new lease, £3,500 p.a. Substantial fitted carpets, curtains, light fittings, kitchen appliances for sale. 01-495 1831

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Continued on page 24

PERSONAL COLUMNS

also on page 23

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Deadline for cancellations and alterations to copy (except for proofed advertisements) is 13.00 hrs prior to the day of publication. For Monday's issue the deadline is 12 noon Saturday. On all cancellations a Stop Number will be issued to the advertiser. On any subsequent queries regarding the cancellations, this Stop Number must be quoted.

PLEASE CHECK YOUR AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day mistakes do occur and we ask therefore that you check your ad and, if you spot an error, report it to the Classified Queries department immediately by telephoning 01-837 1234 (Ext 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

". . . We demolish sophistries and all that rears its proud head against the knowledge of God: we compel every human thought to surrender in obedience to Christ."—2 Corinthians 10: 5 (N.E.B.).

BIRTHS

BARLOW.—On 19 June at The Shrubbery, High Wycombe, to Linda and Gordon—a son (Ross David Graham).

BAYNE.—On 18th June, to Felicity (nee Wethered) and David—a son, a brother for Dominic.

DAVIS.—On June 18, 1975, at the Westminster Hospital, to Carol (nee Toms) and Michael Davis—a daughter (Sophie Katharine).

DENNY.—On June 14, at the West London Hospital, to Katharine Reid and Robyn Denny—a son (Edward Drouet Coningham).

FITZMAURICE.—On 18th June, at St. Teresa's Hospital, Wimbledon, to Patricia (nee Law) and Maurice—a daughter (Lucinda), a sister for Maurice Jnr.

GILES.—On May 7th, 1975, in Westminster Hospital, to Nancy (nee Stagner) and A. Patrick Giles—a son (David Patrick).

GRANT.—On 9th June, 1975, to Philippa, wife of John Peter Grant, younger, of Rothiemurchus—a daughter.

GRAVES.—On June 16th at West Cheshire Hospital, to Susan (nee Hopkins) and James Graves—a daughter (Caroline Clare).

POSTON.—On June 17th, to Jennifer (nee Morris) and D. Dermot Poston—a son (David Thomas Vernon).

RAJAN.—On June 7th, at Cardiff, to Marcia (nee Smith) and Kunnathur Thiravenkata (K. T.)—a daughter, Susha, sister to Melissa.

ROCHFORD.—On June 20th to Pamela and Thomas Rochford of the Bell House, Aspenden—a son (Benedict).

TAYLOR.—On 19th June, at Queen Charlotte's Hospital, London, W.6, to Yvonne (nee Conran) and Richard Taylor—a son, brother to Joanna, Sean, Richard and Marie-Claire.

MARRIAGES

WIEBE: SHERMAN.—On Saturday, 21 April, 1973 at Trinity Church, San Francisco between the Rev Gordon D. Wiebe and Gloriann Sherman-Rodriguez. The Rev. Canon F. E. Eastburn DD. officiated.

RUBY WEDDING

GOODMAN : BOOKER.—On 22nd June, 1935 at Tardebigge Church, Robert Goodman to Peggie Booker, now at 69, Stratford Road, Bromsgrove.

DEATHS

BUJARD. BLANCHE. — Tuesday, 17th June, at The Westminster Hospital, beloved sister of Wilma, Ernest and Aimé of Geneva. Funeral 3.30 at Streatham Crematorium, Monday, June 23rd.

BURGIN.—On 20th June, 1975, peacefully in Harpenden, Dorothy Theresa, wife of the late the Rt. Hon. Leslie Burgin, LL.D. Funeral service at High Street Methodist Church, Harpenden, at 11.30 a.m. on Thursday, 26th June, followed by private cremation at Garston. Flowers may be sent to 96a Luton Road, Harpenden or donations to the National Children's Home.

COATES.—On 19th June, at Lovick House, Middlesbrough, Alice Schofield, aged 94, widow of Charles Coates and dear mother of Marion, Alice and the late Peter. Former magistrate of the North Riding: 1st woman member of the Middlesbrough Town Council and active member of the Suffragette Movement.

COBBETT, CHARLOTTE.—On 20 June beloved wife of the late Harvey Cobbett, peacefully in her sleep and the Doneraile Rest Home, Newton Abbot in her 99th year. Funeral Manaton 11 a.m., Wed., 25 June. Garden flowers only to Manaton Church.

COZENS-HARDY.—On June 20th, 1975, peacefully, in her 93rd year, Gladys, widow of Edward, 3rd Baron Cozens-Hardy of Letheringsett. Cremation private. Memorial service at St. Andrew's Church, Letheringsett, Norfolk, on a date to be announced later.

DEATON.—On 20th June, 1975, Mary Ann, of 47 Kings Grove, Barton, Cambs., beloved wife of Angus, and mother of Rebecca and Adam. Funeral service at St. Peters Church, Barton, on Tuesday, 24th June, at 2.30 p.m.

DICKINSON, NORA (DICKY), Matron of Wyke House, passed away at Stokesley on 18 June, 1975, devotedly nursed by her sister Florence.

ELKINS.—On June 19th, 1975, at his home, 1 Barnfield Close, New Barn, Longfield, Kent, George Edward Albert, aged 56 years (late of National Westminster Bank), beloved husband of Edna and father of Patricia, David and Anne. Cremation at Medway Crematorium on Wednesday, June 25th, 1975, at 3 p.m. No mourning at his own request. Flowers to Lewis Solomon Funeral Service, 19 Darnley Road, Gravesend, Kent.

FULLERTON-CARNEGIE, George.—On 15th June in Geneva, Switzerland, previously of Aytounhill Newburgh, Fife. Almost exactly a year after the death of his wife, Frances May. Funeral will be held privately in Lausanne.

KERR.—On 19th June, Elsa, wife of John Oldfield and only sister of Anthea Nora Law and aunt to Victor and John. In ever loving memory.

LAMBERT, EDGAR BUCHANAN.—On 20th June, 1975, aged 85, in a nursing home. One time Superintendent Crown Lands and Survey, Hong Kong. Formerly of Rhodesia, elder brother of Roger Lambert, of Eye, Suffolk. Funeral, Ipswich crematorium, 3 p.m. Thursday, 26th June.

LAWLOR.—On the 17th June, at his home, John Lawlor, C.V.O., O.P.M., of Falcons, Netherhampton, Salisbury. Dearly beloved husband of Ethel and father of John and Josephine. Service and committal at Salisbury Crematorium, on Monday 23rd June, at 2 p.m.

LOWY ALBERT ERNEST.—On 20 June, aged 86, in Sudbury, after a long full life.

MacDOUGALL.—On 23rd May, 1975, at Raigmore Hospital, Inverness, Mary D. MacDougall, for 25 years dearly loved friend and housekeeper to the Herraghty family, "Rosale Lodge", Inverness, and dear mother of John. Interred at Kilmore Churchyard, Drumnadrochit, Inverness-shire.

MALBERT.—On June 19th at home, Jean, adored wife of David, mother of Virginia and grandmother of Daniel, Deborah and Victoria. Funeral 1 p.m. Tuesday, June 24th, Putney Vale Crematorium, Kingston Rd., S.W.15. Instead of flowers please contribute to Imperial Cancer Research Fund, Lincoln's Inn Fields, W.C.2.

MICHELL.—On June 20th, peacefully, at Linden House, Eye, Enid Evelyn, much loved mother of John, Clare and Charles. Funeral service at Hoxne Church on Tuesday, June 24th at 3 p.m. Flowers please to G. N. Rackham & Sons, Stanley Road, Diss, Norfolk.

NORBURY.—On June 18th, 1975, peacefully, Christopher Paget, of Sherridge. Family funeral. Date of memorial service to be announced later.

SILVERTOP.—On June 19th, at St. Augustine's Nursing Home, Upper Maze Hill, St. Leonards-on-Sea, Elise Mary, formerly of Minster Acres, Northumberland. Funeral service at St. Augustine's Chapel on Wednesday, June 25th at 3.00 p.m. to be followed by cremation.

WALTER, C. P. (TWINK).—On June 19th, passed suddenly away at home, aged 60 years, loving husband of Mary and dear father of Robin and Tim, father-in-law of Joyce and Judy. Funeral service, Tuesday, June 24th, 11.15 a.m., Marton Parish Church, followed by cremation, 12.30 p.m. Canley Crematorium. Family flowers only, but donations if desired may be sent to The Treasurer, Marton Parish Church, Marton, Warwickshire.

WILLS.—On 19th June, 1975, at Fitzhall Nursing Home, Midhurst, Frances Rosamond aged 78 years, formerly of Yard House, Harting. Cremation at Chichester Crematorium on Monday, 23rd June, at 11 o'clock.

WILLS.—On June 19th, suddenly, while sailing, A. J. (Jim), dearest husband of Jill and father of David, Vanessa and Peter. Funeral service Romsey Abbey, Tuesday, June 24th, at 3.30 p.m., followed by private cremation. No flowers, please, but donations if desired to British Heart Foundation, c/o Mrs D. Curtis, 2 Grove Rd., Fareham, Hants.

MEMORIAL SERVICES

PILKINGTON.—A Memorial Service will be held for Major Edward Fielden Pilkington, O.B.E., M.A., at Manchester Cathedral, on Monday, June 23rd, at 12 noon.

IN MEMORIAM

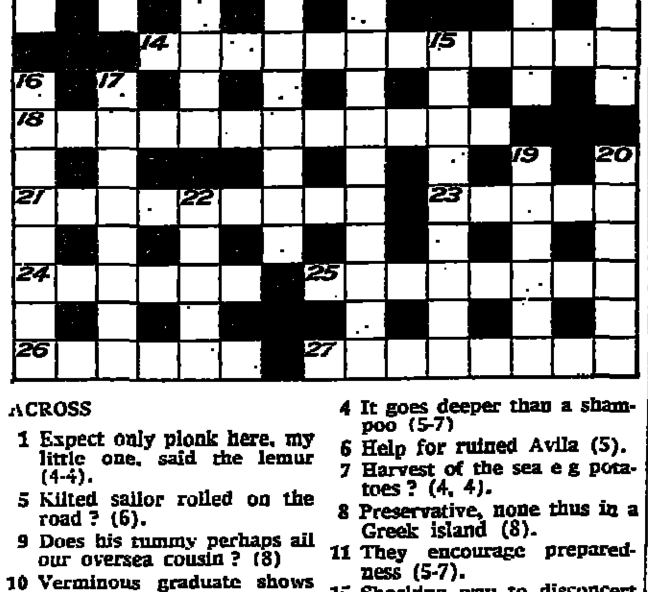
DICKENS.—In proud and devoted memory of Margaret Joan, beloved only daughter of the late Lt.-Comdr. G. F. Dickens, R.N.R., and Mrs Dickens of Weston-super-Mare, accidentally drowned in Sweden, June 21, 1947; and of Nigel, her darling little brother, killed by enemy action, June 28, 1942, aged 8½ years.
"Think of us as withdrawn into the dimness.
Yours still—you ours—and so to where we wait
come gently on."

FUNERAL ARRANGEMENTS

PLAQUES and Memorial Windows.—Booklets of Artists' designs post free; state booklet required.—G. Maile & Son, 10-12, The Borough, Canterbury, Kent.

PUGH & CARR, KNIGHTSBRIDGE, floristry for all occasions, 118 Knightsbridge 584 8256, 26 Gloucester Rd., S.W.7. 584 7181.

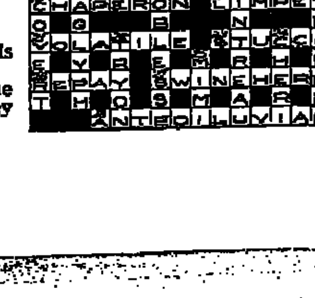
The Times Crossword Puzzle No 14,026



ACROSS
1 Expect only plonk here, my little one, said the lemur (4-4).
5 Kilted sailor rolled on the road ? (6).
9 Does his tummy perhaps ail our oversea cousin ? (8)
10 Verminous graduate shows spite (6).
12 Last month's art-elect is extreme (5).
13 They're pretty and hang round the Col (9).
14 Its epithet is at its helm (8, 4).
18 A slipper with one sort of toe could be stunning (6-6).
21 Just my luck, says Tommy being told to construe (4, 5).
23 Delineate no Serpentine boat-race (5).
24 She is now expected to return her protégée by name (6).
25 Something fruity or to Fay fishy (8).
26 The French view of the occupier (6).
27 Of ancient empire like modern state (8).

DOWN
1 Pep at the rodeo ? (4, 2)
2 Peak production of hands (6).
3 They took Mowgli to the Cold Lairs—for monkey business (6-3).
4 It goes deeper than a shampoo (5-7)
6 Help for ruined Avila (5).
7 Harvest of the sea e g potatoes ? (4, 4).
8 Preservative, none thus in a Greek island (8).
11 They encourage preparedness (5-7).
15 Shocking way to disconcert the fiery Celt (9).
16 Snakeshead bloom of Paradise (8).
17 Such a nonpareil Iolanthe was not (8).
19 Sausage on the turn I'm sorry to say (6).
20 Snug was such a homespun (6).
22 Andrewes has lost the lot (5).

Solution of Puzzle No 14,025



FUNERAL ARRANGEMENTS

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Private Chapels
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01-723 3277
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01-937 0757

FORTHCOMING EVENTS

MIDSUMMER MADNESS.—Have a ball at Camden Lock on Saturday, June 21st, at 8 p.m. Dancing. Fancy Dress Competition, Baloon Race and lots of music. Food, wine and real ale. Tickets at entrance £1. Camden Lock, Chalk Farm Road.

ANNOUNCEMENTS

MONEY MAKES THE WORLD GO ROUND

The people who are involved in finance and accountancy today are more important than ever before. To help you fill these essential vacancies The Times is presenting another successful feature entitled:

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NOTICE TO GRADUATES ON COLLEGE REGISTER

In view of the forthcoming election by Registered Graduates of the College of six Members of the Governing Body of the College, graduates who have changed their address should notify me by letter not later than 18 July, 1975. Such notification must be made by each graduate individually, and should state the primary degree and year of graduation.

No Voting Paper will be sent to any Registered Graduate to whom at a previous election a Voting Paper was sent by post and returned to my office as undelivered, unless such Registered Graduate has either voted at such or any subsequent election, or has since the sending of his Voting Paper at such previous election, notified to me a change of address.

MAURICE KENNEDY,
Registrar.

CANCER RESEARCH

Your support of the Imperial Cancer Research Fund's urgent investigation of all forms of cancer, including leukaemia, is needed now.

The Fund, the largest independent Cancer research centre in Europe, relies solely on voluntary contributions.

Please send a donation or "In Memoriam" gift to:
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Dept. 160F, P.O. Box 123
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HAMBURG

Merchant family with three boys aged 12, 13 and 15 years requires contact with equivalent English-speaking family to make an exchange stay for the boys.

Please contact J. Koenig, at the Churchill Hotel, London, 01-486 5800, 25th/26th June or at 2 Hamburg, 52 Trenknerweg 99, telephone Hamburg 88 00 855.

ABANDONED, LOST, UNWANTED

THE WOOD GREEN ANIMAL SHELTER, 601 Lordship Lane, London, N22 5LG. (Hon. Treasurer, Dr. Margaret Young) has cared for such animals since 1924. It has a Clinic for the sick and ailing, it maintains a Cat Sanctuary and a Country Home for Stray and Unwanted Animals at Heydon, nr. Royston, Herts, where 250 animals live a happy life. Visitors always welcome. Please help by sending a donation.

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MOVING ? BUYING A HOME for the first time ? Whichever you're doing—have you considered buying a new home ? If you have, don't miss The Times New Homes Property Feature on Friday, July 18th—covering all properties throughout the U.K. for all price ranges (you'll be sure to find something).

STUDENT HELP needed for London based children's holiday scheme. July 26th-August 3rd. Board, lodging, travel expenses provided. 01-732 8983.

EDUCATION Problems " See Talbot Rice under Services.
DANISH JOURNALIST family of 4 persons wishes to exchange house. See Property Wanted.
ALDEBURGH FESTIVAL. Booking now. See Concerts.
OXBRIDGE ENTRANCE.—Mander Portman Woodward.—Services.
CAMPDEN HILL, W.8. Flat (modernised) 3 rooms.—See London Flats.
MIDDLE EAST EXPORTS. See Business to Business Notices section.
FATHER of 2 needs Nanny.—See Domestic Situations.
SAVE £££'s on office equipment, Slough & Son, Sales & Wants.
A FREE CAR.—See Berkeley Sq. Garages—Motor Columns.
HOUSE/APARTMENT CLEANING. See Home Services.
CARPETS, ex-Exhibition.—Sapphire Carpets.—See Sales & Wants.
RESEARCHER wishes to interview parents of children whose extremes of behaviour force them to go for official help. Police, Social Workers, etc. Box 2315 M, The Times.
RELIABLE CARPENTER London area. See Home Services.
FORMER Coaching Inn, Devon. £50,000. See Business to Business
RESEARCHER wishes to contact those people who wrote a story for The Times Ghost Story Competition and failed to win, with view to possible publications.—Box 2812 M, The Times.
CAPITAL TRANSFER TAX leads to "squeaking pips"—see Services.
MAY WE COME TO TEA ? Contact needs hostesses to have old people to tea Sunday afternoons. —01-240 0630 (24 hours).
BEWITCHED. Bothered and Bewildered about where to shop today ? Don't do a thing until you read today's shops and stores column in the Saturday Bazaar.
HELP CONQUER CANCER with a Legacy. Legacies and Covenants in favour of the Cancer Research Campaign will support many worthwhile research projects. The campaign is the largest single supporter of research into all forms of cancer, including leukaemia, in the U.K. Details from Dept. TXL, Cancer Research Campaign, Freepost, London, SW1Y 5YT.
ROS AND RAY.—Lots and lots of happiness from your wedding day forever.—from Stephen and Cheryl.
VINTAGE PORT for Sale.—See Saturday Bazaar.
JACK HARTERT Memorial Exhibition.—See Art Exhibitions.
GRIMES GRAVES. Flintmine. British Museum Research Excavation require experienced volunteers. 18 plus yrs. June 21st to July 31st, weekly subsistence £17.50. Delightful camp site in Pine Forest. Apply in writing Mr Sieveking, Prehistoric Antiquities, British Museum, W.C.1.
FINE ART and antiques fair, see Saturday Bazaar.
ENJOY YOUR RETIREMENT in luxury, in Bournemouth, see Saturday Bazaar.
HOLIDAY GUEST.—Will any kind people have David (25) as paying guest for holiday—anytime, any place, here or abroad. Victim of car crash, David cannot speak but has completed understanding, good sense of humour and looks after himself completely.—Butterworth, Oak Farm, Ollerton, Knutsford Cheshire.
OLD KENTISH BARN. See Property for Sale.

ANNOUNCEMENTS

ARCHAEOLOGY

Volunteers required for Castle Acre Priory, Norfolk, excavation. A camping site is available and other accommodation can be obtained locally. The dates of the excavation are 24th July-15th August, 1975. Applications to Ronald Wilcox, Summerfield House, Weston Park, Bath, Avon.

BOONS PARK NURSING HOME, convalescence. — Inquiries to Matron, N. Woods, M.B.E., S.R.N., S.C.M. Exclusive and beautiful country rest home for elderly gentlefolk, or Tel. Four Elms 202, Kent.

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FISHER 37.—Many extras. Fully equipped home, South of France. £34,000. E. Broad, Ambleside, Fauvic, Grouville, Jersey.

CHARTER AND HIRE

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CLUB ANNOUNCEMENTS

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UK HOLIDAYS

CHARMING LUXURIOUS thatched cottage in south Dorset village to let from 5th July, 11 miles from sea. Sleeps 8 comfortably, 2 reception rooms, large kitchen, diner, garage parking. Uninterrupted views. £45-£50 p.w. Tel.: Morden (Dorset) 360.

CORK.—Seaside farmhouse, sleeps 5, avail. June July/Sept., only £50 p.w.—Swindon 783861.

WOOD COUNTRY HOTEL, South Tawton, near Okehampton (Sticklepath 250); situated in 30 acres of parkland, lake, etc.; have vacancies. £8.50 inclusive per day, also unique garden pavilion, sleeps 2, £18.00 p.w. and stable flat, sleeps 6, £40 p.w.

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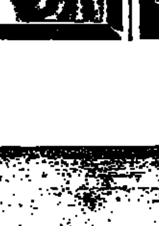
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